

# 2025–2026 Competitive Events Guidelines

## Securities & Investments



Securities & Investments challenges members to demonstrate their understanding of investment principles and financial markets through an objective test. This event covers topics such as stocks, bonds, mutual funds, portfolio management, and risk analysis, encouraging members to build foundational knowledge in personal and professional investing.

### Event Overview

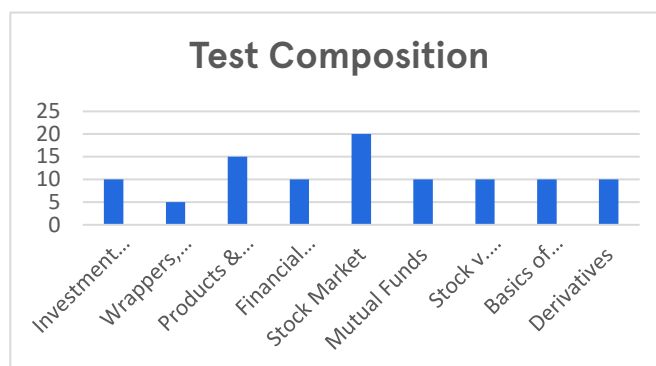
<b>Division</b>	High School
<b>Event Type</b>	Individual
<b>Event Category</b>	Objective Test
<b>Event Elements</b>	50-minute test, 100-multiple choice questions

### Educational Alignments

<b>Career Cluster Framework Connection</b>	Financial Services
<b>NACE Competency Alignment</b>	Career & Self-Development, Communication, Critical Thinking

### Knowledge Areas

- Investment Fundamentals
- Investments Wrappers, Taxation, and Trusts
- Investment Product and Funds
- Stock Market
- Stocks Versus Other Investments
- Mutual Funds
- Basics of Bonds
- Derivatives
- Financial Services Regulation



Test questions are based on the knowledge areas and objectives outlined for this event. Detailed objectives can be found in the study guide included in these guidelines.

### District

Testing will take place prior to the District Leadership Conference. Testing must occur at school under the supervision of an adult proctor. Check the Call to Conference for your District for specific instructions and deadlines.

### State

Any event with a test will have an online testing component on-site at the State Leadership Conference. See below for list of required competition items; Colorado FBLA requires the same items set by National FBLA at our State Leadership Conference. Colorado FBLA will also provide the items listed below.

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### National

#### Required Competition Items

<u>Items Competitor Must Provide</u>	<u>Items FBLA Provides On-site</u>
<ul style="list-style-type: none"><li>Sharpened pencil</li><li>Fully powered <a href="#">device for online testing</a></li><li>Conference-provided nametag</li><li><a href="#">Photo identification</a></li><li>Attire that meets the <a href="#">FBLA Dress Code</a></li></ul>	<ul style="list-style-type: none"><li>One piece of scratch paper per competitor</li><li>Internet access</li><li>Test login information (link &amp; password provided at test check-in)</li></ul>

#### Important FBLA Documents

- Competitors should be familiar with the Competitive Events [Policy & Procedures Manual](#), [Honor Code](#), [Code of Conduct](#), and [Dress Code](#).

#### Eligibility Requirements

To participate in FBLA competitive events at the National Leadership Conference (NLC), the following criteria must be met:

- Membership Deadline:** FBLA national membership dues must be paid to the specific division by 11:59 p.m. Eastern Time on March 1 of the current school year.
- Repeat Competitors:** Members may only compete in an event at the NLC more than once if they have not previously placed in the top 10 of that event at the NLC. If a member places in the top 10 of an event at the NLC, they are no longer eligible to compete in that event at future NLCs, unless the event has been modified beyond a name change. Chapter events are exempt from this procedure.
- Conference Registration:** Members must be officially registered for the NLC and must pay the national conference registration fee to participate.
- Official Hotel Requirement:** To be eligible to compete, competitors must stay within the official FBLA housing block.
- State Entry Limits:** Each state may submit up to four entries per event.
- Event Participation Limits:** Each member may participate in:
  - One individual or team event, and
  - One chapter event (e.g., *Community Service Project* or *Local Chapter Annual Business Report*).
- Participation Requirement:** To be eligible for an award, each competitor must complete all components of the event at the National Leadership Conference.
- Identification at Check-in:** Competitors must present valid photo identification (physical or digital) that matches the name on their conference name badge. Acceptable forms include a driver's license, passport, state-issued ID, or school ID.
- Late Arrivals:** Competitors will be allowed to compete until such time that the results are finalized, or participation would impact the fairness and integrity of the event, as determined by Competitive Events staff. Five penalty points will be assessed for late arrivals in any competitive event.
- Event Schedule Notes:**
  - Some events may begin before the Opening Session.

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- All schedules are posted in local time for the NLC host city.
- Schedule changes are not permitted.

### ***Event Administration***

- **Test Duration:** 50 minutes
- **Format:** This event consists of an online objective test that is proctored and completed on-site at the National Leadership Conference (NLC).
- **Materials:** Reference or study materials are not permitted at the testing site.
- **Calculators:** Personal calculators are not allowed; an online calculator will be available within the testing platform.
- **Question Review:** Competitors may flag questions within the testing platform for review prior to the finalization of results at the NLC.

### ***Scoring***

- Each correct answer is worth one point.
- No points are deducted for incorrect answers.
- Tiebreakers are determined as follows: (1) The number of correct responses to 10 pre-selected tiebreaker questions will be compared. (2) If a tie remains, the number of correct responses to 20 pre-selected questions will be reviewed. (3) If a tie still remains, the competitor who completed the test in the shortest amount of time will be ranked higher.
- Results announced at the National Leadership Conference are considered official and will not be changed after the conclusion of the National Leadership Conference.

### ***Penalty Points***

- Competitors may be disqualified if they violate the Code of Conduct or the Honor Code.
- Five points are deducted if competitors do not follow the Dress Code or are late to the testing site.

### ***Recognition***

- A maximum of 10 entries (individuals or teams) may be recognized per event.

### ***Americans with Disabilities Act (ADA)***

- FBLA complies with the Americans with Disabilities Act (ADA) by providing reasonable accommodations for competitors. Accommodation requests must be submitted through the conference registration system by the official registration deadline. All requests will be reviewed, and additional documentation may be required to determine eligibility and appropriate support.

### ***Electronic Devices***

- Unless approved as part of a documented accommodation, all cell phones, smartwatches, electronic devices, and headphones must be turned off and stored away before the competition begins. Visible devices during the event will be considered a violation of the FBLA Honor Code.

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### ***Sample Preparation Resources***

- Official sample test items can be found in [FBLA Connect](#). These sample items showcase the types of questions that may be asked on the test and familiarize competitors with the multiple-choice item options.

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### Study Guide: Knowledge Areas and Objectives

- A. Investment Fundamentals
  - 1. Define terminology common to securities & investments.
  - 2. Demonstrate knowledge of savings.
  - 3. Identify stages of investing and the relationship between risk and return.
  - 4. Identify sources of financial information to make investment decisions.
- B. Investment Wrappers, Taxation, and Trusts
  - 1. Describe individual savings accounts.
  - 2. Demonstrate knowledge of Pensions.
  - 3. Demonstrate knowledge of taxation.
  - 4. Describe and Identify Investment bonds.
- C. Investment Product & Funds
  - 1. Identify and explain the different types of loans.
  - 2. Explain the purposes of mortgages.
  - 3. Demonstrate the knowledge and purpose of life assurance.
  - 4. Describe and explain unit trusts.
  - 5. Describe opened ended investment companies.
  - 6. Identify the characteristics of pricing, dealing, and settlement.
  - 7. Identify and explain what Investment trusts are.
  - 8. Demonstrate knowledge of how hedge funds work.
- D. Stock Market
  - 1. Explain how stock market benefits investors and companies.
  - 2. Analyze stock tables for investment related information.
  - 3. Describe options for handling accumulated money/earnings.
  - 4. Understand the types of investments.
  - 5. Compare and differentiate between Primary vs secondary markets.
  - 6. Distinguish between Bull, bear, and pig markets.
- E. Stock versus Other Investments
  - 1. Demonstrate knowledge of compounding.
  - 2. Explain the purpose of company.
  - 3. Describe ethical behavior in support center.
  - 4. Understand the process of gathering relevant information.
  - 5. Evaluate financial statements.
  - 6. Define terminology common to stock markets and other investments.
- F. Mutual Funds
  - 1. Understanding and explaining total return.
  - 2. Describe mutual funds and its involvement with taxes.
  - 3. Identify the process of purchasing mutual funds.
  - 4. Explain benefits with investment in mutual funds.
  - 5. Understand fund costs.
- G. Basics of Bonds
  - 1. Demonstrate the knowledge of bond duration.
  - 2. Describe the process of buying bonds.
  - 3. Describe the process of issuing bonds.
  - 4. Identify the roles of collateral.
  - 5. Compare secured and unsecured bonds.

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6. Introduction to government bonds.
7. Identify U.S. government agency bonds and savings bonds.

### H. Derivatives

1. Demonstrate the knowledge of Futures.
2. Demonstrate the knowledge of Options.
3. Demonstrate the knowledge of SWAPS.
4. Describe the different uses of Derivatives.

### I. Financial Services Regulation

1. Explain Financial Services & Markets Act.
2. Identify Financial Crime.
3. Explain insider dealing and market abuse.
4. Describe the Data Protection Act 1998.
5. Identify types of Breaches, complaints, and compensation.