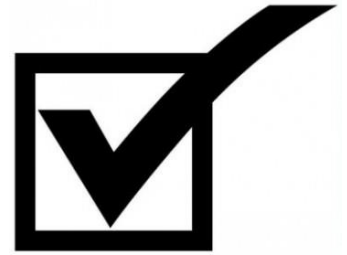


**BUSINESS
PROFESSIONALS**
of **AMERICA**
Giving Purpose to Potential



BANKING & FINANCE

(145)

REGIONAL 2023

CONCEPT KNOWLEDGE:

Multiple Choice (25 @ 2 points each) _____ (50 points)

APPLICATION KNOWLEDGE:

Short Answer (8 @ 2 points each) _____ (16 points)

Job 1: Certificates of Deposit (10 @ 3 points each) _____ (30 points)

Job 2: Check Register (11 @ 2 points each) _____ (22 points)

TOTAL POINTS _____ **(118 points)**

Test Time: 60 minutes

GENERAL GUIDELINES:

Failure to adhere to any of the following rules will result in disqualification:

1. Contestant must hand in this test booklet and all printouts, if any. Failure to do so will result in disqualification.
2. No equipment, supplies, or materials other than those specified for this event are allowed in the testing area. No previous BPA tests and/or sample tests (handwritten, photocopied, or keyed) are allowed in the testing area.
3. Electronic devices will be monitored according to ACT standards.

EXAM GUIDELINES:

You will have 60 minutes to complete your work.

Your name and/or school name should *not* appear on any work you submit for grading. Write your contestant number in the provided space. Staple all pages in order before you turn in your test.

Assumptions to make when taking this assessment:

- Round all calculations to two decimals at the final step.
- Round all percentages to one decimal place.
- Use 360 days for interest calculations.

MULTIPLE CHOICE

(2 points each = 50 points)

| | | | | |
|----|---|----|---|--|
| 1 | C | 16 | C | |
| 2 | D | 17 | C | |
| 3 | B | 18 | B | |
| 4 | C | 19 | D | |
| 5 | A | 20 | A | |
| 6 | B | 21 | D | |
| 7 | C | 22 | C | |
| 8 | B | 23 | D | |
| 9 | B | 24 | C | |
| 10 | D | 25 | C | |
| 11 | A | | | |
| 12 | A | | | |
| 13 | C | | | |
| 14 | A | | | |
| 15 | C | | | |

Short Answer (8 @ 2 points=16 points)

- | | |
|-----------------|-------------|
| 1. A. \$15.00 | B. \$30.00 |
| 2. A. \$25.00 | B. 5.0% |
| 3. A. \$380.00 | B. \$71.25 |
| 4. A. \$1542.00 | B. \$128.50 |

Production Section

JOB 1 – Certificates of Deposit – 3 points for each answer in the shaded areas; 30 points total

| CD Terms | Amount Invested | Interest Earned | Maturity Value |
|-----------------|------------------------|------------------------|-----------------------|
| 3-month, 1.5% | \$5,000 | \$18.75 | \$5,018.75 |
| 6-month, 1.8% | \$1,200 | \$10.80 | \$1,210.80 |
| 1-year, 2.0% | \$3,000 | \$60.00 | \$3,060.00 |
| 3-year, 2.75% | \$1,500 | \$123.75 | \$1,623.75 |
| 5-year, 3.15% | \$2,250 | \$354.38 | \$2,604.38 |

JOB 2 – Check Register – 2 points for each balance, 22 points total

| Transaction | Amount | Balance |
|--|---------------|----------------|
| Beginning Balance | | \$2,500.00 |
| Wrote Check 132 for Rent | \$900.00 | \$1,600.00 |
| Payroll Direct Deposit | \$1,652.75 | \$3,252.75 |
| Bought groceries using debit card | \$121.50 | \$3,131.25 |
| Ordered clothes online, paid with debit card | \$214.15 | \$2,917.10 |
| Deposited money and checks | \$450.00 | \$3,367.10 |
| Wrote check 133 for car repairs | \$633.85 | \$2,733.25 |
| Received notice of online utility bill payment | \$420.00 | \$2,313.25 |
| ATM withdrawal made | \$200.00 | \$2,113.25 |
| ATM Fee | \$3.00 | \$2,110.25 |
| Wrote check 134 for lawn care | \$65.00 | \$2,045.25 |
| Received statement showing monthly service charge | \$3.00 | \$2,042.25 |