

# **Appendix J**

## **FINANCE YOUTH APPRENTICESHIP**

### **REQUIRED SKILLS (UNITS 1-2)**

## **Unit 1: Core Skills**

Competency

### **1. Apply applicable academic knowledge**

Performance Standard Condition

**Competence will be demonstrated**

- at the worksite and classroom

Performance Standard Criteria

**Performance will be successful when learner:**

- Reads and comprehends work related materials
- Applies mathematical operations involving whole numbers, fractions, decimals, percentages, formulas and methods of measurement accurately when necessary
- Interprets charts, tables, and graphs as needed

Learning Objectives

- Add, subtract, multiply, and divide whole numbers, fractions, decimals and percents
- Calculate averages, ratios, proportions, and rates
- Convert decimals to fractions, fractions to percents and vice versa
- Measure and accurately report measurements of time, temperature, length, width, height, width, perimeter, area, volume, and weight
- Use appropriate formulas
- Convert measurements correctly (e.g., English (standard) to metric)
- Interpret meaning from data

**Comments:**

## **Unit 1: Core Skills**

Competency

### **2. Apply applicable career knowledge**

Performance Standard Condition

**Competence will be demonstrated**

- at the worksite and classroom

Performance Standard Criteria

**Performance will be successful when learner:**

- Demonstrates an understanding of career development in the financial services industry
- Obtain necessary skills and knowledge to meet position requirements

Learning Objectives

- Explain the process for seeking employment
- Describe the major functions and duties of the career pathways within the Finance career cluster
- Discuss educational and credentialing requirements for a selected job
- Contrast "positive" and "less positive" aspects of a selected job
- Describe opportunities for advanced training in your selected field

**Comments:**

## Unit 1: Core Skills

Competency

### **3. Apply applicable financial industry knowledge**

Performance Standard Condition

#### **Competence will be demonstrated**

- at the worksite and classroom

Performance Standard Criteria

#### **Performance will be successful when learner:**

- Demonstrates Finance systems understanding based on current understanding

Learning Objectives

- Compare and contrast the different types of economic systems
- Compare principles of micro- and macro-economics
- Describe the components of economic activity and illustrate how they interact with each other
- Explain the concepts of inflation, national debt, unemployment, Gross Domestic Product and how they are measured
- Analyze factors that affect income such as supply & demand, level of education, type of industry, skill levels, worker productivity, market value of product, etc.
- Describe the role of financial institutions in the American and global economy
- Discuss the impact of a global economy on financial services companies
- Report on historical evolution of American financial institutions, including the U.S.'s role in international trade, and why changes occurred
- Describe the impact of the Gramm-Leach-Bliley Act on financial institutions
- Interpret the impact of emerging economic and political changes in international operations in areas such as trade agreements and foreign policy relations
- Define key terms, vocabulary, and concepts in financial services
- List characteristics that distinguish stocks, bonds and commodities
- List characteristics that distinguish between insurance and annuity products
- Describe financial instruments (e.g., securities, loans, CDs, futures, options, swaps, caps) and risk associated with each
- Compare debt-based, equity-based, and foreign exchange instruments
- Explain the role of the FDIC
- Explain how depository institutions create money
- Compare roles and activities in major types of financial service firms such as banks, investment banks, insurance companies, and stock brokerages
- Compare commercial banks, savings banks, and credit unions
- Explain the difference between national and state bank charters
- Compare commercial, consumer, mortgage, and investment lenders
- Describe the function of mortgage brokers
- Describe concerns about competition from other financial service firms
- Explain the nature of cash, the US monetary system, and the time value of money

- Discuss risk, return and opportunity costs associated with capital
- Describe the tools used by the Federal Reserve to control the money supply in inflationary and recessionary economies
- Identify Treasury and public banking activities that supply or absorb reserves
- Describe legal ownership entities such as sole proprietorships, partnerships, corporations, agents, principles, estates, etc.
- Describe how money exchange rates are impacted daily
- Explain how interest rates are determined by market forces
- Describe how interest rates influence the amount of borrowing
- List the main credit bureaus and how they operate to manage credit information
- Explain the use of the credit rating

**Comments:**

## **Unit 1: Core Skills**

Competency

### **4. Communicate effectively**

Performance Standard Condition

#### **Competence will be demonstrated**

- at the worksite and classroom

Performance Standard Criteria

#### **Performance will be successful when learner:**

- Uses effective oral communication skills
- Uses appropriate body language
- Listens actively to others
- Demonstrates courtesy with self-introduction
- Is sensitive to special, multicultural, and/or multilingual needs
- Utilizes alternative communication services to assist customers with specialized needs
- Delivers coherent verbal messages in words that can be understood
- Uses appropriate and bias-free language
- Responds to inquiries or statements within the scope of current responsibilities and understanding
- Does not provide confidential information without appropriate authorization
- Does not overreact in response to anger
- Records information in a timely manner
- Records written information legibly and accurately
- Writes without errors in grammar, spelling, and number order
- Organizes and compiles messages, technical information, and summaries accurately
- Uses email, the Internet, printer, copier, scanner, and fax machine equipment appropriately and correctly as applicable

Learning Objectives

- Define culture and cultural diversity
- Differentiate between hearing and listening
- Evaluate different styles of listening
- Identify the effects of physical, social, and psychological factors on ability to listen
- Discuss effective and active listening skills
- Explain how bias can be communicated verbally & non-verbally
- Describe the impact of non-verbal communication
- Explain the importance of clear and understandable communication
- Discuss steps to assess customer understanding
- Explain communication strategies to be used with a diverse customer and coworker population
- Describe verbal and nonverbal behaviors that might inhibit communication
- Explain ways to improve communication

- Discuss methods to accommodate for communication with special needs customers/clients
- Describe the steps to follow when dealing with complaints
- Describe technology used in communicating such as, telephone, computers, fax, intercom, beepers, tube systems, etc.
- Explain the proper use and etiquette required for these forms of communication technology
- Compare and contrast subjective and objective information
- Discuss common recording errors and how to avoid them
- Review the policies and procedures for using written communication tools in your company such as email, Internet, printer, copier, scanner, and/or fax

**Comments:**

## **Unit 1: Core Skills**

Competency

### **5. Communicate effectively on the phone**

Performance Standard Condition

#### **Competence will be demonstrated**

- at the worksite and classroom

Performance Standard Criteria

#### **Performance will be successful when learner:**

- Answers the telephone promptly
- Follows company guidelines for identifying self
- Greeting is pleasant and courteous
- Determines purpose of call
- Transfers call to appropriate individual when necessary
- Listens carefully to caller before giving any response
- Is discrete in responses made to the caller
- Does not provide confidential information without appropriate authorization
- Uses appropriate language
- Minimizes the time caller is put on hold
- Ends conversation with courteous closure
- Records telephone conversation and/or takes messages accurately

Learning Objectives

- Explain how to use the telephone in your company to place callers on hold and to transfer calls
- Describe voice qualities that convey pleasantness
- Describe the proper telephone answering procedure
- Discuss the potential for violating customer confidentiality during telephone conversations
- List the types of questions or information received from a telephone call which should be referred to the worksite professional
- Emphasize the importance of accuracy in taking telephone messages
- Detail some uses of the company telephone which would be considered unethical
- Explain the appropriate way(s) of bringing closure to a telephone conversation
- Describe the use of telephone documentation/logs required by some departments/facilities

**Comments:**

## **Unit 1: Core Skills**

Competency

### **6. Act professionally**

Performance Standard Condition

#### **Competence will be demonstrated**

- at the worksite and classroom

Performance Standard Criteria

#### **Performance will be successful when learner:**

- Follows oral and written instructions
- Is pleasant, courteous, and professional with coworkers and internal and external customers
- Appearance and dress are appropriate according to the requirements of the employer
- Takes personal responsibility for attendance
- Is punctual
- Begins work promptly
- Organizes and prioritizes tasks efficiently
- Exhibits positive attitude and commitment to task at hand
- Completes assigned tasks accurately and in a timely manner
- Takes responsibility for actions and decisions
- Recognizes lack of knowledge and seeks help from information sources
- Evaluates work goals periodically with worksite professional
- Accepts constructive criticism and applies suggestions
- Communicates safety, training, and job-specific needs
- Adheres to safety rules and regulations

Learning Objectives

- Review your company's employee manual for policies on Appearance, Breaks, Time Off, Cell Phone Use, Weather, Personal Issues, etc.
- List qualities of successful financial services employees
- Describe how you can demonstrate enthusiasm and commitment at the worksite
- Define initiative
- Explain ways that you can show initiative at a worksite
- Explain methods to evaluate work assignments and prioritize them
- Describe how to effectively receive feedback
- Identify ways in which honesty and integrity of co-workers affect work performance

**Comments:**

## **Unit 1: Core Skills**

Competency

### **7. Demonstrate customer service skills**

Performance Standard Condition

#### **Competence will be demonstrated**

- at the worksite and classroom

Performance Standard Criteria

#### **Performance will be successful when learner:**

- Is knowledgeable about products and services
- Addresses the customer, either in person, by telephone, e-mail or other means
- Gathers information about customer's needs, and customer's knowledge of products or services
- Responds to customer's comments and questions
- Determines customer's price considerations
- Explains and demonstrates products or services and prices to customer
- Identifies alternative or additional products, services, and/or options available
- Solicits supervisor or co-worker support and advice when necessary to meet customer needs
- Coordinates as needed with other services to expedite delivery of service or product
- Contacts customer to determine if products or services meet customer's expectations
- Handles complaints tactfully without insult or conflict
- If customer's expectations are not met, informs the customer of how the company will satisfy the customer's needs and facilitates resolution process
- Provides feedback to management to enhance operations

Learning Objectives

- Define customer service.
- Describe standards of service
- Evaluate customer service scenarios
- Determine appropriate customer service solutions
- Describe how customer service affects a company's "bottom line."
- List strategies for maximizing customer satisfaction
- Describe the functions of other departments or units to serve the customer
- Describe the steps to follow when dealing with complaints
- Identify customer service methods to use when encountering an angry customer
- Reviews and comprehends written and multimedia material pertaining to services produced by employee's company
- Undergoes company provided training to support product or services as well as follow-up training.
- Reviews and understands future sales goals and how they are based on current and past performance

- Identify distinctive social cultural factors affecting business activities (e.g., time, workday, workweek, schedules, and holidays)
- Interpret financial elements to determine impact on customer behavior such as current economic conditions, personal risk tolerance, and income level

**Comments:**

## **Unit 1: Core Skills**

Competency

### **8. Cooperate with others in a team setting**

Performance Standard Condition

#### **Competence will be demonstrated**

- at the worksite and classroom

Performance Standard Criteria

#### **Performance will be successful when learner:**

- Demonstrates respect in relating to people
- Contributes to a group with ideas, suggestions, and effort
- Listens and responds appropriately to team member contributions
- Works collaboratively with people from other backgrounds/cultures
- Resolves differences for the benefit of the team
- Completes their share of tasks necessary to complete a project

Learning Objectives

- Explain the functions of each department or unit within the larger organization
- Compare teams and groups
- Identify roles found in teams such as leader, facilitator, recorder, etc.
- List effective meeting management skills
- Demonstrate techniques which show respect for others
- Explain how empathy and bias can be communicated verbally & non-verbally
- Describe how to effectively give and receive feedback
- Discuss effective and active listening skills
- Describe conflict resolution methods
- Discuss ways to foster group communication and productivity
- Discuss ways to participate within a team setting
- Explain how to interact appropriately with diverse ethnic, age, cultural, religious, and economic groups in different situations
- Describe how work teams coordinate work flow and help manage resources

**Comments:**

## **Unit 1: Core Skills**

Competency

### **9. Think critically**

Performance Standard Condition

#### **Competence will be demonstrated**

- at the worksite and classroom

Performance Standard Criteria

#### **Performance will be successful when learner:**

- Recognizes the existence of a problem
- Applies problem-solving steps
- Differentiates between fact and opinion
- Considers other viewpoints and perspectives
- Applies the principles and strategies of organized thinking
- Evaluates information, ideas, and problems
- Collects information through probing questions and research
- Defines the problem
- Uses techniques such as brainstorming to acquire alternative solutions
- Demonstrates comparison skills
- Makes decisions based on analysis
- Presents ideas for critical evaluation
- Supports viewpoints with evidence

Learning Objectives

- Explain different techniques for problem solving such as the 5 step problem solving cycle or Deming's 14 step problem solving cycle
- Describe how to break a problem down in order to brainstorm, evaluate, and analyze possible solutions
- Discuss the difference between fact and opinion
- Discuss data collection techniques for the problem solving process
- Apply logical reasoning to analyzing problems and solutions
- Identify opportunities for applying problem solving skills
- Practice different problem solving situations
- Describe how to present a solution with evidence
- Explain ways to reach a decision by consensus
- Develop and implement a problem-solving strategy
- Discuss methods to evaluate a solution that has been implemented

**Comments:**

## **Unit 1: Core Skills**

Competency

### **10. Exhibit regulatory and ethical responsibilities**

Performance Standard Condition

#### **Competence will be demonstrated**

- at the worksite and classroom

Performance Standard Criteria

#### **Performance will be successful when learner:**

- Perform legally and ethically by all local, state, and national standards
- Complies with legal requirements for identification
- Complies with legal requirements for documentation
- Stay current with compliance issue legislation and standards
- Uses company resources wisely
- Uses email, the Internet, printer, copier, scanner, and fax machine equipment appropriately and correctly as applicable
- Operates within scope of authority adhering to company rules, regulations, and policies as established including interpretation of employer/employee handbook and procedures
- Record and file appropriate legal reports in timely manner

Learning Objectives

- Explain the difference between an ethical practice and a legal responsibility
- Identify the management structure and employees' roles within your organization
- Identify the rules and regulations of the company as they relate to the employee
- Define legal and ethical responsibilities for safety and fraud procedures
- Explain the role of government in the financial industry
- Compare the following Federal regulatory agencies and their relevant laws imposed on financial institutions: FDIC, Federal Reserve System Board of Governors, FTC, IRS, National Credit Union Administration, and the US Securities and Exchange Commission.
- Analyze the purpose, structure, functions and services of the Federal Reserve
- Compare tax structures to differentiate between types of business taxes
- Identify taxing authorities in relation to business operations
- Discuss legal regulations pertaining to privacy and security such as the Banking Secrecy Act, the USA Patriot Act, and the Office of Foreign Asset Control
- Discuss legal regulations pertaining to deposits such as the Expedited Funds Availability Act, Reserve Requirements of Depository Institutions, Truth in Savings Act, the Bank Protection Act, and the Electronic Funds Transfer Act
- Compare commercial, consumer, mortgage, and investment lender regulations
- Discuss legal regulations pertaining to ethics and fair lending such as the Bank Bribery Act, Truth-in-Lending, Fair Housing Act, Uniform Consumer Credit Code, Fair Credit Reporting Act, the Equal Credit Opportunity Act, Home Mortgage Disclosure Act, and the Real Estate Settlement Procedures Act

- Discuss the major points of legal regulations pertaining to financial transactions, security trading, and basic accounting principles
- Explain the impact of deregulation of interest rates on various financial institutions
- Discuss the legal forms used in financial services transactions
- Identify penalties for regulation non-compliance
- Identify possible ethical issues in a financial setting
- Explain the role of financial institution examiners

**Comments:**

## **Unit 1: Core Skills**

Competency

### **11. Use technology**

Performance Standard Condition

#### **Competence will be demonstrated**

- at the worksite and classroom

Performance Standard Criteria

#### **Performance will be successful when learner:**

- Uses communication technology (such as pagers, radios, phone, fax, email, Internet) to access and distribute data and other information within the scope of the job
- Follows rules for proper computer and communication technology usage
- Uses calculating tools such as a computer, calculator, and adding machine correctly
- Enters, edits, and stores data on computerized equipment according to worksite guidelines, if applicable
- Verifies data entry prior to data storage or equipment operation

Learning Objectives

- Identify the parts and functions of a computer system using correct terminology including the keyboard, monitor, mouse, printer
- Point out the storage device locations on the computer such as the Hard drive, Floppy drive, CD-ROM drive, and Portable File Storage drive, etc
- Show the appropriate connections and positioning of peripheral devices such as a mouse, keyboard, monitor, and printer
- Discuss the importance of backing up computerized files
- Define the rules for email etiquette
- Explain appropriate and inappropriate uses of email and internet while at work
- Describe the safeguards in place in your worksite system that prevent entering or editing errors and security of access
- Demonstrate the tools used to verify calculations
- Describe how to develop effective presentations using appropriate technologies (e.g., tables, charts, and visual graphics)
- Explain the use of writing/publishing/presentation applications in the finance industry
- Describe how database and spreadsheet technology is used at your worksite to manage worksite operations

**Comments:**

## **Unit 2: Safety and Security**

Competency

### **1. Follow personal safety requirements**

Performance Standard Condition

#### **Competence will be demonstrated**

- at the worksite and classroom

Performance Standard Criteria

#### **Performance will be successful when learner:**

- Participates in all required safety training
- Follows all worksite guidelines for personal safety
- Adheres to equipment safety standards
- Applies principles of proper body mechanics when necessary
- Reports any exposures, injuries, or accidents, personal or to others, immediately, if applicable
- Locates and can find key information on Material Safety Data Sheets (MSDS)
- Handles and disposes of any hazardous materials appropriately, if applicable

Learning Objectives

- Discuss the regulatory purpose and responsibility of the Occupational Safety and Health Administration (OSHA)
- List your rights as a worker according to OSHA
- Explain the procedure to follow in case of an exposure, injury, or accident to self or to another
- Explain ways your company prevents accidents
- List engineering controls that are taken to protect workers from accidents
- Describe safe and unsafe work habits and their implications
- List safety hazards at your facility
- Explain potential hazards associated with blood borne pathogens
- Explain the ergonomic impact of work techniques
- Describe proper techniques for lifting loads
- Describe the Material Safety Data Sheet (MSDS) and its purpose
- Discuss the procedures of handling & disposing of hazardous material

**Comments:**

## **Unit 2: Safety and Security**

Competency

### **2. Maintain a safe work environment**

Performance Standard Condition

#### **Competence will be demonstrated**

- at the worksite and classroom

Performance Standard Criteria

#### **Performance will be successful when learner:**

- Complies with posted safety warnings and symbols
- Identifies unsafe conditions and/or work habits and reports them to the worksite professional immediately, if applicable
- Helps maintain a clean and safe working environment free of debris and obstacles
- Cleans, organizes, puts away items in the work area
- Safely identifies, handles, stores, and uses hazardous materials according to company procedure, if applicable

Learning Objectives

- List the major components of a facility safety program
- List the different state and federal agencies that provide regulatory oversight at your facility for personal safety, environmental safety, and equipment safety
- List accident and fire prevention techniques
- Describe posted safety warnings and symbols and what they mean
- Describe safe and unsafe work habits and their implications
- Discuss the importance of keeping the work area and equipment clean
- List mechanical, electrical, and equipment safety hazards at your facility
- Explain potential hazards associated with blood borne pathogens
- Discuss how to identify and report unsafe conditions in your facility
- Discuss safety procedures to prevent accidents
- Describe the requirements at your facility for safety training and auditing
- Assess need for good housekeeping practices

**Comments:**

## **Unit 2: Safety and Security**

Competency

### **3. Demonstrate professional role in an emergency**

Performance Standard Condition

#### **Competence will be demonstrated**

- at the worksite and classroom

Performance Standard Criteria

#### **Performance will be successful when learner:**

- Participates in emergency safety simulations and drills
- Outlines the company's policy and procedure for worksite incidents, accidents, electrical, fire, tornado, bomb threats, robbery, hostage situations, and other emergency situations
- Identifies the closest fire alarms and emergency exits in the assigned worksite area
- Identifies the fire extinguishers in the assigned worksite area
- Identifies appropriate alarms and procedures for using alarms
- Contacts emergency personnel according to company requirements in the event of an emergency
- Documents any emergency incidents according to company requirements
- Handles bait money appropriately if applicable

Learning Objectives

- Describe the procedures in your company to report an emergency
- Review your company procedures for responding to exposures, injuries, accidents, spills, fire, tornado, bomb threat, robbery, hostage situations, etc.
- Demonstrate how to use the fire extinguisher
- Explain the evacuation plan for the worksite
- Indicate the demeanor necessary during an emergency
- Identify methods to cope with emergency situations
- Name the resources for assistance in crimes or accidents
- Locate and explain use of first aid emergency care kits
- Explain who in your facility can give first aid care in the event of an emergency
- Explain the local protocols in place with local law enforcement
- Detail how to access help in a robbery situation
- Explain the role of the Hazardous Materials (HAZMAT) team

**Comments:**

## **Unit 2: Safety and Security**

Competency

### **4. Follow security procedures**

Performance Standard Condition

#### **Competence will be demonstrated**

- at the worksite and classroom

Performance Standard Criteria

#### **Performance will be successful when learner:**

- Maintains customer and employee security procedures
- Observes customers and surroundings to identify dangerous situations
- Manages customer access to safe deposit boxes if applicable
- Reports when any security lighting is out
- Secures and stores lost and found items as required
- Recognizes and reports suspicious situations if applicable
- Recognizes common fraudulent schemes such as split deposits and check kiting
- Comply with all required employee testing of institution such as fingerprinting or drug testing

#### **IF Currency is handled:**

- Identifies genuine and counterfeit currency/checks
- Recognizes portraits/faces and security features of different denominations
- Counts and re-counts cash/coin amounts at receipt, at distribution, and at deposit to storage
- Handles mutilated currency appropriately

Learning Objectives

- Identify sources of security risk
- Describe your facilities security system of surveillance cameras, personnel, lighting
- List the function of security equipment
- Suggest ways to manage customers facing a threat
- Outline how locking systems and security control measures protect customers and employees
- Outline how access to all areas is controlled
- Define basic security measures for financial records and files
- Describe how access is managed to safe deposit boxes
- Describe how a customer's identity is checked for access
- Describe procedures for controlling lost and found items
- Explain cash and currency counterfeit verification measures
- Identify types of currency and explain its evolution
- Describe check kiting and how to recognize other types of common financial fraud
- Describe steps used to prevent fraud
- Discuss the purpose and ethics of employee fingerprinting and drug testing in the financial industry

**Comments:**

## **Unit 2: Safety and Security**

Competency

### **5. Maintain Confidentiality**

Performance Standard Condition

#### **Competence will be demonstrated**

- at the worksite and classroom

Performance Standard Criteria

#### **Performance will be successful when learner:**

- Does not provide confidential information without appropriate authorization
- Avoids using personal identifiers when discussing customer situations
- Ensures privacy for customer during transactions
- Safeguards the confidentiality of customer records and personal information per requirements
- Complies with legal requirements for confidentiality

Learning Objectives

- Discuss legal regulations pertaining to privacy and security such as the Banking Secrecy Act, the USA Patriot Act, and the Office of Foreign Asset Control
- Identify penalties for regulation non-compliance
- Describe how a customer's identity is confirmed
- Describe methods used to prevent and detect identity theft
- Describe the impact of HIPAA on Health Insurance providers

**Comments:**