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# Wisconsin Youth Apprenticeship

## FINANCE

### PROGRAM GUIDE



Department of Workforce Development

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# FINANCE YOUTH APPRENTICESHIP PROGRAM GUIDE

## **Description**

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The financial and insurance services industry is a changing and expanding sector of the U.S. economy. Due to expanding bank branch operations offering a wider range of services, Internet banking, 24-hour call centers, and consolidation, banks and financial services offices will need to attract and retain qualified employees to meet their customers' financial and insurance needs. Statistics from the U.S. Department of Labor's Bureau of Labor Statistics (BLS) predict that employment in the financial and insurance services sector will grow by 13.2% adding almost one million additional jobs between 2006 and 2016.

In Wisconsin, the financial and insurance services industry is projected to increase from 133,210 in 2006 to 149,800 in 2016, thus adding 16,590 new jobs during the ten-year period. This represents 12.5% growth rate between 2006 and 2016

While many of the projected job increases stem from the banks' ability to sell more financial products, industry experts also say that the employment trend is also fueled by banks' increased efforts to reach more people, whether through increased locations, expanded hours, or by seeking out previously unbanked groups. On a broader scale, areas such as insurance, mortgage loans and branch banking will continue to be opportunistic employment areas in the future. Individuals with strong communication skills, technical skills, fluency in computers, and strong backgrounds in math and accounting will be attractive to financial and insurance services companies.

The Youth Apprenticeship Program was approved by the Wisconsin State legislature in 1991 to provide a direct link between business, schools, and youth to meet the demands of technology, teamwork, communication, and leadership.

Wisconsin Youth Apprenticeship (YA) is a rigorous program that combines academic and related technical classroom instruction with mentored on the job learning for high school students. By training youth apprentices, employers play an active role in shaping the quality of their future workforce, improving the skill level of potential workers, and enhancing their competitive positioning in the marketplace. Employers, school districts, local consortiums, parents, and potential YA students are referred to the Youth Apprenticeship Program Operations Manual for general YA Program requirements.

## **Objective**

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The Wisconsin Finance YA Program is designed to provide students with a working understanding of core employability and financial services skills, as well as occupationally specific skills that serve as the standard for occupational pathways in the finance and insurance industry. This program provides the framework for educators and industry to work together to produce work-ready, entry-level employees that will compete favorably in a global market, as well as, provide for post-secondary educational advancement while integrating work-based learning in the school and worksite.

The following features distinguish a YA Program from other similar youth school to work programs.

- Level Two Youth Apprenticeship is a two-year program for high school juniors and seniors with an interest in a particular field; e.g., Finance. One-year Youth Apprenticeship Programs are also available to pursue.
- Youth apprentices, parents, employers, YA program coordinators, and school districts enter into a written agreement approved by the Department of Workforce Development.
- Statewide skills are established by the industry, making the youth apprentice skill set more relevant to the state's employers.
- Youth apprentices are trained at the worksite by skilled mentors and are paid minimum wage or better for their work. Students average 10-15 hours/week.
- Youth apprentices receive a high school diploma and a Certificate of Occupational Proficiency from the Wisconsin Department of Workforce Development (DWD) at graduation.
- Youth apprentices may receive advanced standing credit and/or transcribed credit for the YA Program at a Wisconsin Technical College and/or at some four year colleges. See **Appendix F** for current details.
- Statewide skill standards focus on skills and knowledge needed by employers for entry level employment in the financial and insurance services industry.

Students apply and are interviewed by financial and insurance services employers for positions in the Finance YA Program. The state approved skill standards and program guide for the Finance YA Program are used in both the classroom instruction and worksite learning. If the local school district is unable to provide the related technical classroom instruction courses, they may contract with their local technical college or employer practitioners to do so.

The skill standards are competency based. Competencies are performance-based outcome statements of occupational related skills defined by representatives of finance worksites throughout Wisconsin and aligned with national skill standards. The competencies in the program include many of the standards and knowledge statements outlined in the National States' Career Cluster Skill Standards for Finance at [www.careerclusters.org](http://www.careerclusters.org).

The competencies will be taught at the worksite in combination with supportive, related technical classroom instruction. While the skill competencies are established statewide, program implementation and oversight occurs through local consortium committees to assure local needs are met.

## **Target Population**

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This program is applicable for a student who has expressed an interest in a business, finance, accounting, banking and/or insurance career. Strong interest in math and fluency in computers also make this program an attractive career option for students. All students successfully meeting current high school graduation requirements and with a good attendance record for that year are encouraged to apply for the Finance Youth Apprenticeship (YA) Program. The student must apply to the program in the year previous to program entry and be on track toward fulfilling high school graduation requirements in their school district. SEE **Appendix G** for students entering or continuing the Finance YA Program in 2008-2009.

Financial and Insurance industries comprise establishments engaged in the sale, processing, and/or service of financial services and products such as company accounting functions, banking services, loans,

and insurance services and products. Furthermore, all financial and insurance services workers need to possess good customer service, math, and computer fluency skills. The Finance YA program was structured to require industry-wide foundational skills and industry-specific technical skills.

All Youth Apprentices must complete the core finance foundational knowledge competencies consisting of competencies in employability skills, customer service, safety, security, and basic finance fundamentals. The Required Skill competencies may be completed concurrently with the specific technical skills.

The financial and insurance services - specific technical skill competencies can be chosen based on interest and job placement in accounting, banking and/or insurance provided they are allowable by DWD Child Labor Laws. Contact the Department of Workforce Development's Equal Rights Division/Labor Standards Bureau at 608-266-6860 for questions regarding child labor laws.

Potential Finance youth apprentices will be required to complete a minimum of 450 work hours with 180 hours (2 semesters) of related technical classroom instruction for a Level One (1-year) Finance YA Program or a minimum of 900 work hours with 360 hours (4 semesters) of related technical classroom instruction for a Level Two (2-year) Finance YA program.

Finance YA students are required to perform all of the Core and Safety/Security skills for EACH unit they enroll in. **Level One (one year)** YA students are to choose additional competencies from a MINIMUM of ONE Finance unit. **Level Two (two year)** YA students are to complete competencies from a MINIMUM of TWO Finance units.

### Finance Pathways

#### **1. Business Financial Management-**

- Accounting Services Basic Unit
- Accounting Services Advanced Unit

Several different accounting specialty tasks will be performed in an accounting department at any type of business.

#### **2. Banking and Related Services-**

- Banking Basic Unit
- Banking Advanced Unit

Required tasks in teller functions with additional learning opportunities in financial products and marketing, support services, and lending will be available in this pathway at a financial institution.

#### **3. Insurance-**

- Insurance Services Unit

Insurance policy and claims processing along with claims investigations are the main tasks required in this pathway related to a rapidly expanding insurance industry in Wisconsin.

**NOTE: Units within each Pathway build upon each other.** Therefore, switching between pathways, after the successful completion of the first year, is allowable provided that the student begins the second year in the first unit listed under the NEW pathway choice.

## **Finance YA Program Responsibilities**

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The following responsibilities are outlined for individuals involved in the Finance YA Program.

### **Students –**

1. Maintain academic skills and attendance at the high school to remain on track for high school graduation.
2. Participate in progress reviews as scheduled.
3. Exhibit maturity and responsibility to meet requirements of employment as designated by the employer.

### **Parents or Guardians-**

4. Ensure that adequate transportation is available to and from the worksite.
5. Participate in student progress reviews as scheduled.

### **School District-**

6. Recruit students and coordinate student enrollment in the program with the consortiums and/or employers.
7. Integrate the YA Program related technical classroom instruction and worksite training into the student's overall education program with high school graduation credit issued for each semester successfully completed.
8. Participate in student progress reviews as scheduled.

### **YA Program Coordinators-**

9. Apply and maintain approval from the DWD to operate a YA Program.
10. Ensure a minimum of 450 hours of worksite instruction/experience plus a minimum of 180 hours (2 semesters) of related technical classroom instruction for each one year YA program.
11. Establish and meet regularly with an advisory committee that will identify when and where tasks will be taught during the Finance YA Program.
12. Develop and maintain a yearly commitment with participating high schools, technical colleges, and local businesses to accommodate the number of students involved in the Finance YA Program.
13. Establish and maintain a YA student grievance procedure.
14. Provide employer mentor training.

### **Related Technical Classroom Instruction Faculty-**

15. Qualify in the specialty areas being taught in the YA Program.

### **Employers and Worksite Mentors-**

16. SEE **Appendix B** – Finance YA Implementation Guide for Employers.
17. Participate in a mentor training session and provide on the job training of the Youth Apprentices.

## **Department of Workforce Development-**

18. Monitor national and state regulatory agencies, such as OSHA, for changes and impact on the Finance Youth Apprenticeship Program.

### **Program Guide Organization**

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The competencies included in the program guide are aligned with the skills required under the National States' Career Cluster Skill Standards (<http://www.careerclusters.org/>) for the Finance Career Cluster.

The Finance YA Program also requires that Related Technical Classroom Instruction is provided to support attainment of the knowledge necessary to master the competencies. While recommendations for specific Related Technical Classroom Instruction are detailed separately in **Appendix C**, instructional requirements will vary depending on local consortium and advisory group decisions. It is strongly advised that local consortiums work with their advisory groups to determine appropriate Related Technical Classroom Instruction based on their local needs and resources.

The Youth Apprenticeship Program curriculum is written and organized according to the Worldwide Instructional Design System (WIDS) format and includes the Finance YA Skill Standards Checklist and Course Outcome Summary (COS) for the program. Overall progress is documented on the Finance YA Skill Standards Checklist which lists skill level achievement for each competency achieved. The COS outlines each skill competency with its corresponding performance standards and learning objectives. The Performance Standards describe the behaviors, as applicable, that employers should look for in order to evaluate the competency. The Learning Objectives outline the required content to be covered in the related technical classroom instruction. SEE **Appendix D** - Wisconsin Instructional Design System (WIDS) Format and Youth Apprenticeship Program Guide Terms and **Appendix E** - Use and Distribution of the Curriculum for further details.

### **Evaluation**

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The student must successfully complete the related technical classroom instruction and demonstrate the minimum skill level required on the Finance YA Skill Standards Checklist for each competency according to the applicable curriculum. Worksite mentors and/or instructors use this checklist to evaluate the learner on each of the required skills. It is the responsibility of the mentor(s) to rate the students skill level on all tasks performed at the worksite.

### **Finance YA Program Completion**

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Upon successful completion of high school and the Level Two (2 year) Finance YA Program requirements, the youth apprentice will receive a high school diploma and the applicable Certification of Occupational Proficiency from the Department of Workforce Development indicating "Finance Youth Apprenticeship in (Name of Finance Specific Pathway(s)) attained. Youth Apprentices who successfully complete a Level One (1 year) Finance YA Program and who are on track for graduation will be eligible for a Level One Certificate from the Department of Workforce Development. Furthermore, the YA students may;

1. Continue to work in the financial and insurance services industry.
2. Pursue a degree or diploma from a Wisconsin Technical College with advanced standing and/or transcribed credit.
3. Apply for admission to a four-year University of Wisconsin school with high school academic elective credit for admission.
4. Go into military service.

SEE **Appendix F** for current agreements for post-secondary credit at Wisconsin Technical Colleges and University of Wisconsin colleges.

## **Appendices**

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Appendix A - Work Contracts, Child Labor Laws, Liability & Insurance

Appendix B - Finance YA Implementation Guide for Employers

- Benefits to the Employer
- Role of the Employer
- Role of the Mentor
- Checklist for Program Participation
- Checklist for Program Operation
- Frequently Asked Questions
- Work Contracts, Child Labor Laws, Liability & Insurance (insert Appendix A)

Appendix C - Recommended Related Technical Classroom Instruction

Appendix D - Wisconsin Instructional Design System (WIDS) Format and Youth Apprenticeship Program Guide Terms

Appendix E - Use and Distribution of the Curriculum

Appendix F - Post Secondary Advanced Standing Credits

Appendix G - Grandfather Clause – Program Transition Guidelines

Appendix H - Finance YA Skill Standards Checklist (insert most current version)

Appendix I - Finance YA Course Outcome Summary: Overview and Table of Contents (COS)

Appendix J - Required Skills Curriculum (Units 1-2)

Appendix K - Accounting Services Basic (Unit 3)

Appendix L - Accounting Services Advanced (Unit 4)

Appendix M - Banking Basic (Unit 5)

Appendix N - Banking Advanced (Unit 6)

Appendix O - Insurance Services (Unit 7)