

# 2015 Deloitte FanTAXtic Competition

## OFFICIAL RULES

### ***NO FEE OR PURCHASE NECESSARY TO ENTER OR WIN.***

The 2015 Deloitte FanTAXtic Competition (the “Competition”) is sponsored by Deloitte Tax LLP (“Deloitte Tax”) and the Deloitte Foundation (collectively, the “Sponsor”). Competition participants agree to be bound by these Official Rules and the decisions of the Sponsor, which are binding and final on matters relating to this Competition. The Competition is subject to all applicable federal, state and local laws. Void where prohibited.

**COMPETITION REGISTRATION:** Registration for the Competition begins Thursday, August 28, 2015 at 9 a.m. Eastern Time (“ET”) and ends Wednesday, September 30, 2015 at 11:59 p.m. ET. All participants must register within this time frame to be eligible for an award.

**COMPETITION DATES:** Competition begins October 1, 2015 at 9 a.m. ET and ends on January 17, 2016 at 9:30 p.m. Central Time.

### **WHO MAY ENTER:**

The Competition is open only to full-time students (as of October 1, 2015) from invited universities:

- who are legal residents of the fifty (50) United States and the District of Columbia
- who are of legal age of majority in the jurisdiction in which they reside (and at least 18 years old) who are enrolled in the university’s bachelor’s or master’s degree programs (graduate students must have a declared major in accounting or tax).
- who are enrolled in or have received instruction or credit hour(s) in at least one accounting course under the semester system.
- are classified as either sophomores, juniors, seniors or graduate students based upon their university’s criteria (semester hours or credit hours) for classification.

Partners, principals, employees or interns of Deloitte LLP and its subsidiaries are not eligible to participate in the Competition. Students who have accepted employment with the Sponsor with a start date *after* January 17, 2016 are eligible. Participants in prior FanTAXtic or Tax Case Study Competitions will not be eligible to compete in the Competition. Students with 12 months or more of full-time or full time equivalent (“FTE”) relevant work experience (excluding internships) will NOT be eligible to compete in the Competition. Relevant work experience is determined by the Sponsor in its sole discretion.

### **COMPETITION OBJECTIVE:**

The objective of the Competition is to provide participating students with the opportunity to engage in a case study simulation and give a presentation of solutions to a judging panel consisting of Deloitte Tax professionals (the “judging panel”) that address the business and tax implications of their assigned case. Regional presentations will take place on November 7, 2015, at local Deloitte office locations (the “Regional Competition”).

The winning teams from up to nine (9) regions will then compete at the national event at Deloitte University in Westlake, Texas on January 17, 2016 (the “National Competition”).

### **HOW TO PARTICIPATE:**

Participants must form a team as provided below in the section entitled "Teams." Each team member and his/her faculty advisor must acknowledge and agree to these Official Rules. **All team members will sign a written acknowledgement with the Deloitte Site Coordinator on November 7, 2015 at each team's registered Regional Competition location.**

Once participants have formed a team in accordance with the "Teams" section below, each team's faculty advisor must complete the registration form found online at [www.deloitte.com/us/fantaxticcsc](http://www.deloitte.com/us/fantaxticcsc) (the "Website") by 11:59pm ET on September 30, 2015 and acknowledge these Official Rules on behalf of themselves and their University. The students on the team(s) must be approved by the National FanTAXtic Planning team. The faculty advisor and team members will be notified by the National FanTAXtic Planning Team via email on or about October 1, 2015 to confirm the team is eligible to compete ("Registered Teams").

#### **TEAMS:**

Participating universities will be allowed to register up to two (2) teams. Registration for the Regional Competition being held closest to your university will be accepted on a "first-come, first served basis". Once the maximum number of teams that can be accommodated at a Regional Competition office location has been reached, no more applications will be accepted for that location. However, Registered Teams may be offered an alternate location to compete in the Regional Competitions. All expenses, including travel and accommodations, associated with attending an alternate Regional Competition are at the sole expense of the team members and their faculty advisor.

#### TEAM COMPOSITION

- Each team must be comprised of a total of five (5) students.
- Each team must consist of at least two (2) sophomores, two (2) junior(s)/senior(s), and no more than one (1) graduate student. Eligible team members must either be enrolled in or have completed an accounting class(es) as of October 1, 2015. Graduate students must currently be enrolled in a master's degree program in accounting or tax. If your university doesn't have a graduate program, the team may substitute with an undergraduate student (sophomore, junior, or senior only).

#### **COMPETITION FORMAT:**

- All Registered Teams will receive, via email, an issues-based case approximately three (3) weeks prior to the Regional Competition.
- All teams will be required to bring to the Regional Competition location and, if applicable, the National Competition a draft PowerPoint presentation (i.e. proposed solution) on a flash drive, which they will present to a judging panel. The judging panel will role play as the majority shareholders of a client.
- Teams should bring their personal laptops/computers and calculators with them to the Competition. Laptops will NOT be provided by the Sponsor. Cell phones and PDAs are not allowed in the breakout rooms and presentations rooms at the Competition. Sponsor will provide paper, pens, pencils, Internet access, and a printer at the Competition locations.
- Upon the team's arrival at the Regional and National Competitions but prior to their actual presentation to the judging panels, they will be given additional case facts or information. The teams will have an opportunity to ask questions about such additional case facts and information of the Deloitte Tax professional(s) presenting the information and will also be assigned a breakout room prior to their presentation

time to process the information and incorporate it into their presentation. Each team will have an equal period of time to prepare for their presentations following the receipt of this additional information. The time given to the teams for additional preparation will be determined by the Sponsor on the day of the regional and national competitions, in its sole discretion. Faculty advisors will *NOT* be permitted in the breakout rooms on the day of the presentations.

- Each team will present to a judging panel for approximately 14 minutes. After their presentation, they will engage in Q & A with the judging panel for approximately 5-7 minutes. After all the teams have presented and completed their Q & A session before a judging panel a Deloitte Tax professional will meet with each team to debrief and review their solutions. This debrief will occur at both the national and regional level of competition.

#### **EXTERNAL ASSISTANCE:**

- Each Registered Team will be assigned a Deloitte Tax professional (“Deloitte Advisor”) prior to the Regional Competition. The role of the Deloitte Advisor is to answer basic questions as the teams prepare for the Competition however, they will not offer specific guidance related to the solution.
- Each Registered Team is permitted to use one faculty advisor from their university for guidance. Faculty advisors’ involvement should be limited to: assisting with general strategies for the Competition, presentation skills feedback, formulating a plan to analyze data, suggestions around organization, presentation format, style of presentation, etc. Teams and faculty advisors are expected to follow an honor code. The faculty advisor is permitted to attend the Competition. However, faculty advisors are *not* permitted in break-out rooms provided on the day of the presentations.
- Sponsor will provide registered teams with access to CCH's online resources of the Internal Revenue Code and Treasury Regulations. Students are welcome to use other online resources that they are currently using on campus (RIA Checkpoint, etc.). A special webcast on Tax Research is offered on the Website.

#### **JUDGING CRITERIA:**

Each team’s presentation at the Regional Competition and National Competition will be evaluated by a judging panel in their sole discretion as follows:

- Recommendations and Technical Content (50 points)**
- Presentation Style and Delivery (15 points)**
- Structure of Deliverable (10 points)**
- Q&A (25 points)**

#### **REGIONAL COMPETITION:**

All Registered Teams will present at the Regional Competition to a judging panel on November 7, 2015. The team from each Regional Competition location with the highest score (“first place regional team”) and the team with the second highest score (“second place regional team”), as determined by the Sponsor in its sole discretion, will be notified via email the week of November 9, 2015. In the event of a tie, the team with the highest score in the Q&A response portion will be deemed the winner. Only team members that attend the Regional Competition in person and participate in the presentation will be eligible for an award. At Sponsor’s sole discretion, a team may still win an award if one of its members is unable to attend the presentation.

**NATIONAL COMPETITION:**

Up to nine (9) first place regional teams may advance to the National Competition. The first place regional teams will be randomly split into three (3) brackets to compete. The national judging panel which consists of six (6) judges will also be split into three (3) panels to view the presentations. The teams in each bracket will give a live presentation, as described in Competition Format section above, to its judging panel. All presentations will be videotape recorded. The judging panels will use the Judging Criteria listed above to choose the top two (2) teams for their bracket. Immediately following, the entire national judging panel of six (6) judges will review the videotape recorded presentations of the top two (2) teams from each bracket and based on the same Judging Criteria, will choose a first, second and third place team for the National Competition awards. In the event of a tie, the team with the highest score in the Q&A response portion will be deemed the winner.

**WINNER NOTIFICATION:**

**REGIONAL COMPETITION:**

First place regional team winners selected to advance to the National Competition and regional second place team winners will each be notified via email the week of November 9, 2015. The decisions of the Sponsor are final and binding on all matters.

**NATIONAL COMPETITION:**

First, Second and Third place national winning teams will be announced during an awards ceremony at Deloitte University in Westlake, TX on January 17, 2016.

**AWARDS:**

**Regional Competition Awards**

The first place regional team (and faculty advisor) from each Regional Competition location will be eligible to participate in the National Competition and receive an all-expense paid trip to Deloitte University in Westlake, TX, including all on-site meals. Personal trainers, alcoholic beverages and gift shop purchases are not included or reimbursable. Up to nine (9) teams will be selected for the first place regional team award.

Second place regional teams from each of the Regional Competition locations will receive second place awards of \$2,000 per university and \$200 per student/team member. Up to nine (9) teams will be selected for the second place regional team awards.

In addition, all students (except for the first and second place regional team members) who attend and compete in the Regional Competition will receive a \$25.00 American Express® gift check. Gift check is subject to terms and conditions specified by issuer. Gift check is awarded "as is" with no warranty or guarantee, either express or implied by Sponsor. All award details are at Sponsor's discretion.

**National Competition Awards**

	STUDENT AWARDS*	UNIVERSITY AWARDS
National first place team	\$2,000 per student	\$10,000
National second place team	\$1,000 per student	\$5,000

National third place team	\$500 per student	\$2,500
Honorable Mention**	\$200 per student	\$2,000

\*Only team members that attend the National Competition and participate in the presentation(s) will be eligible for a student award. At Sponsor's sole discretion, the remaining team members on a team may still win an award if one of its members is absent or disqualified.

\*\* Sponsor will award all teams not placing first, second or third in the National Competition an honorable mention award. Only team members present at the National Competition will be eligible for the honorable mention award.

Each student and university is solely responsible for any and all federal, state and local taxes (including any income and withholding taxes) that may be imposed upon the award paid to him/ her or it. All award details are at Sponsor's discretion.

**CODE OF CONDUCT / HONOR CODE:**

Professional behavior is expected. Each team is required to maintain the highest standards of integrity throughout the Competition. Any violation of these Official Rules or breaches of integrity, at Sponsor's sole discretion, will subject a team or team member to immediate disqualification.

**GENERAL CONDITIONS:**

Sponsor: Deloitte Tax LLP, the Deloitte Foundation, and their respective past, present, and future parents, subsidiaries and affiliates; and all of the foregoing entities' partners, principals, members, directors, officers, employees, stockholders, agents, representatives, attorneys, heirs, executors, administrators, transferees, and assigns (collectively, "Released Parties") are not responsible for lost, late, incomplete, inaccurate, stolen, misdirected, undelivered, delayed or garbled document submissions, registrations, or email; or other errors or malfunctions of any kind, whether human, mechanical, electronic, network, typographical, printing or otherwise, relating to or in connection with the Competition, including, without limitation, errors or malfunctions which may occur in connection with the Website, administration of the Competition, the processing of document submissions and registrations, the announcement of the awards or in any Competition-related materials. Participants, by participating, agree that Released Parties will have no liability whatsoever for, and shall be held harmless by participants against, any liability for any injuries, losses or damages of any kind, including death, to persons, or property resulting in whole or in part, directly or indirectly, from acceptance, possession, misuse or use of the awards or participation in this Competition, including travel to and from the Competition. Released Parties are also not responsible for problems viewing, uploading or downloading any Competition-related information or materials from the Website or for any other technical malfunctions of electronic equipment, computer on-line systems, servers, or providers, computer hardware or software failures, phone lines, failure of any registration or photo to be received by Sponsor on account of technical problems, traffic, congestion on the internet or the Website, or for any other technical problems including telecommunication, miscommunication or failure, and failed, lost, delayed, incomplete, garbled or misdirected communications which may limit any participant's ability to participate in this Competition. Released Parties are not responsible for any other errors or malfunctions of any kind, whether network, printing, typographical, human or otherwise relating to or in connection with the Competition, including, without limitation, errors or malfunctions which may occur in connection with the administration of the Competition, the tabulating of points, the announcement of awards or in any Competition-related materials. Each winner may be required to execute and return an Affidavit of Eligibility and Liability and, unless prohibited by law, Publicity Release ("Affidavit/Release"), which must

be received fully-executed within seven (7) days of date printed on notification or team may be disqualified. In the event it is determined that any winner has not complied with these Official Rules, or has failed to execute and return any required documents within the specified time period, or has made false statements, then the winning team member will be disqualified. Should any winning team member make any false statement(s) in any document required by Sponsor, the winning team member may be disqualified and required to promptly return to Sponsor the award. If a winning team member is disqualified for any reason, at Sponsor's discretion, the award may be awarded to another team or team member. At Sponsor's discretion, a team may still win an award if any of its members is disqualified.

**GOVERNING LAW/DISPUTES:**

By entering the Competition, participants agree that (i) any and all disputes shall be governed by the laws of the State of New York, USA to the extent permitted by law; (ii) any legal action or proceeding relating to the Competition shall be instituted in a state or federal court in New York City, New York, USA; (iii) they will submit to the exclusive jurisdiction of, and agree that venue is proper in, these courts in any such action or proceeding, to the extent permitted by law.

**WINNERS LIST:**

You may request a list of winning team names by emailing the Deloitte FanTAXtic National Planning Team at [DeloitteFanTaxticCas@deloitte.com](mailto:DeloitteFanTaxticCas@deloitte.com).

**SPONSOR:**

Deloitte Tax LLP and the Deloitte Foundation, 695 East Main Street, Stamford, CT 06901.

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