Top Prize of $500 per team member!!
Finalist - $100 per team member!!

Have a “BIG” idea that could make a difference?
Tell us about it!

We want to hear your cutting-edge banking and financial innovations which could drive future success in the financial services industry. Possible focus areas include:

- Digital and Mobile Payments
- Authentication and Biometrics
- Blockchain and distributed ledgers
- Big Data
- AI / Machine Learning
- Cloud Computing
- Financial Literacy Education
- Small Business Solutions
- Payday Lending Alternatives
## 2021 Innovation Contest Key Dates

<table>
<thead>
<tr>
<th>Event</th>
<th>Date</th>
<th>Time</th>
<th>Location</th>
</tr>
</thead>
<tbody>
<tr>
<td>Kickoff Event</td>
<td>September 22, 2021</td>
<td>5:30-7:00 p.m.</td>
<td>University Crossing, Moloney Hall, North Campus</td>
</tr>
<tr>
<td>Registration Opens:</td>
<td>September 22, 2021</td>
<td></td>
<td></td>
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<tr>
<td>Registration Closes:</td>
<td>October 22, 2021</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Executive Summary Deadline:</td>
<td>November 10, 2021</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Finalists Announced:</td>
<td>November 18, 2021</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Finalist Event and Presentations:</td>
<td>December 1, 2021</td>
<td>6:00-8:30 p.m.</td>
<td>University Crossing, Moloney Hall, North Campus</td>
</tr>
</tbody>
</table>

**Registration:**
- [uml.edu/2021DMKickoff](uml.edu/2021DMKickoff)
- [uml.edu/2021DCU](uml.edu/2021DCU)
2021 Innovation Contest Rules

1. Each team must consist of majority UMass Lowell students, but can have an outside participant. For this contest, UMass Lowell students include undergraduates or graduates enrolled in classes during the current semester (including part-time and evening classes).

2. A team may consist of two (2) to five (5) members.

3. Students are eligible to participate on only one (1) team, but can have multiple entries.

4. Team composition is final at the close of registration (October 22, 2021).

5. All team activities related to this contest are to occur during non-classroom hours, although this opportunity may be communicated in class at the discretion of the faculty member. All students participating in this contest are expected to fulfill their normal coursework requirements.

6. Faculty are not expected to rearrange class work schedules to accommodate team activities.

7. Registration: Each team must be officially registered into the contest by sending an email to UMLinnovations@dcu.org on or before the deadline (October 22, 2021). This includes identifying the team name, team members, and a brief summary of the planned entry (maximum of one paragraph). This should provide a very high level description of the area being focused on by your team. It is understood that specifics will not have been worked out at this point.

8. The subject of the business idea must be original work of your team.

9. Executive Summary Submission: Teams must submit entry by November 10, 2021. Teams can create their entry using any software they have access to, although all entries must be converted to a .PDF file format (under 10 MB) for submission. Please send this via email to UMLinnovations@dcu.org.

10. There are no specific requirements about what your submission must include, other than the executive summary (explained below in item 12). Our recommendation is to include the level of information necessary for us to understand your idea and the benefit it would generate to banking users.

11. A panel of judges from DCU and UMass Lowell will evaluate all entry submissions and identify the top teams eligible to move forward to make a final presentation.

12. The document to be submitted must include an executive summary of two (2) pages maximum. This executive summary will be the basis for initial review. Although there are no standards for content of this executive summary, please use reasonable font size and margins. Unreadable entries will be disqualified from the competition.
13. In addition to the executive summary, you may (at your option) provide an appendix of up to three (3) additional pages of supporting information. Any such materials must be included in the complete submission by the deadline, November 10, 2021.

14. For teams selected as finalists, each team will meet with a DCU representative for one-on-one idea coaching, and a DifferenceMaker representation for one-on-one rocket pitch coaching. The date will be announced at a later date.

15. For teams selected as finalists, all members of the team must attend and participate in a presentation of the team’s entry to the judges. The contest will be held on December 1, 2021. Please register at uml.edu/2021DCU

16. For teams selected as finalists, at least one (1) member of the team must be willing to present the team’s entry to the judges. All team members are expected to participate in the question and answer portion of the presentation.

17. This is anticipated to be a presentation of up to 5 minutes, with an additional 5 minutes available for judges’ questions. Timeframes may be adjusted based on the number of finalists selected. And, the DCU/DifferenceMaker PPT template should be followed.

18. The executive summary submission and presentation are each considered as part of the judging process. Each judge has the discretion to determine the weight each is given. Generally, the presentation portion will represent a significant portion of each judge’s overall assessment.

19. Prize money will be awarded at the end of the contest (December 1, 2021). A team prize will be awarded to all registered team members.

20. Mentors and judges may not charge for any services provided during the competition. Additionally, they may not enter into contracts with any involved teams, individuals, or companies during the competition.

21. Mentors are not permitted to write any part of the executive summaries, plans, or presentations. They are asked to act in an advisory role to the team and not write or edit the plans themselves. This ensures fairness to all the teams and maximizes the educational value found in writing a business plan by the students.