

DebtAware Money Management Programme 2022 - 2023

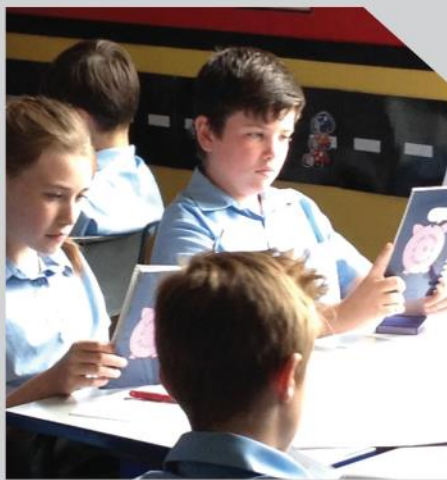
DebtAware

Money skills for life

Pupils aged 8-11 years old

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Personal Finance
Education Group



The following shows the module titles and basic content as of August 2022. We are constantly up-dating our materials in order to keep them as topical as possible. The present cost of living crisis will be reflected in our lessons over the next few months. We try to make all the sessions enjoyable, memorable and interactive. We deliver one module per term to schools

Module 1 Wants/Needs

We are looking to begin delivering this module to classes in their final term of year 4, when the children be 8 or 9 years of age. Under this module we aim to cover the following

- Identification of Wants/Needs
- The importance of distinguishing between the two
- What are wants and needs are different for different people
- The understanding that spending too much on wants can lead to money problems
- An awareness of what debt means and that there can be good and bad debt

Resources: power-point, workbook, extension tasks, try at home booklet, codebreaker, Money Diary—"Birthday Blues and the Sweet Taste of Money"
The Money Diaries are short story books and schools receive class sets of all the Money Diaries, quiz

Module 2 Budgeting

The module will be delivered during term 1 of year 5. It will build on the work covered in module 1 and in this module we aim to cover the following

- Understanding what a budget actually is and what it means to budget
- To be aware of the three types of budget and which type is the ideal type
- To know why there is a need to budget and to look at the budget each month
- To be able to plan a budget
- To be aware to save for emergencies

Resources: power-point, workbook, extension tasks, tasks to try at home, codebreaker, Money Diary—"The Price of Fame and Worldly Goods," quiz

Module 3 Methods of Payment and Savings

The module will be delivered during term 2 of year 5. Again building on the work in the previous two modules and in this module we aim to cover the following

- To be aware of the purpose of banks and what to think about when choosing a bank
- To understand the need to have savings and what interest means to savings
- To know about the different ways to pay for goods and services
- To understand when it is best to use the different types of payments
- To know how to read a bank statement and the need to frequently check the statement

Resources: power-point, workbooks, extension tasks, tasks to try at home, codebreaker, card task, quiz

Module 4 Borrowing—Financial Risk

The module will be delivered during term 3 of year 5. It will build on lesson 3 and look at the financial risk of borrowing money. In this module we aim to cover the following

- Why people borrow money
- How people borrow money and the different ways that people borrow money
- Interest rates and borrowing
- Good and bad borrowing and the awareness that borrowing is a financial risk
- To be aware of the terms appreciation and depreciation in rising and falling of the value of possessions and an understanding as to why items rise and fall in value
- Awareness of mortgages and interest rates

Resources: power-point, workbooks, extension tasks, tasks to try at home, codebreaker, video clip of items falling and rising in value, Money Diary story of good and bad borrowing titled “A Costly Mistake”, quiz

Module 5 World of Work (WOW)

The module will be delivered in term 1 of year 6. This is rather a different module as it is looking at work, levels of pay, reasons why people choose different jobs etc. In this module we aim to cover the following

- The different levels of payment for different occupations
- Reasons why there are different levels of pay between and within occupations
- To become aware of the importance of planning ahead and thinking where interests lie in relation to careers
- To understand income tax and why we have income tax
- To understand issues such as living wage and universal credit
- To know why people are interviewed for positions and how they should interview

Resources: power-point, workbook, extension tasks, tasks to try at home, video clip of pupils interviewed for a position in a school, codebreaker, quiz

Module 6 Enterprise—Financial Risk

The module will be delivered in term 1 of year 6. It will build upon the previous module and look at how some people would rather work for themselves than working for someone else. It will also link in well to module 4 on borrowing and the concept of financial risk. In this module we aim to cover the following

- An understanding as to what enterprise and being an entrepreneur means
- To know the types of qualities required to become a successful entrepreneur
- To be aware of the decisions that entrepreneurs have to make
- Study of a successful entrepreneur
- An understanding of the need for entrepreneurs to diversify

Resources: power-point, workbook, extension tasks, tasks to try at home, story called “Chris the Entrepreneur”, codebreaker, quiz

We have another module on gambling which some schools may find the time to have delivered, which again is looking at financial risks.

We end the programme at prior to the final term of year 6. We do this as year 6 in their final term are very busy with their final preparations for SATs tests as well as spending time on preparing for High School