

# Qualification Guide



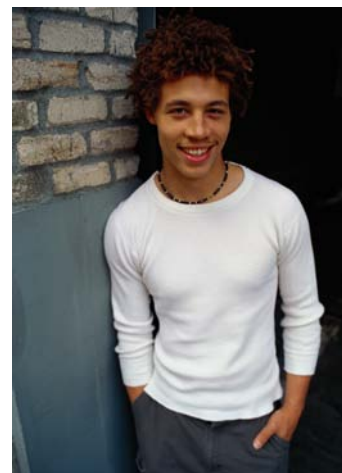
## NOCN Level 1 Award in Financial Literacy

National Accreditation No. 100/4854/6

## NOCN Level 1 Certificate in Financial Literacy

National Accreditation No. 100/4855/8

Version 3 January 2010



The **Diversity** of Learning

---

## **National Open College Network**

---

The National Open College Network (NOCN) is the leading credit and unit-based Awarding Body in the UK. NOCN provides a national framework of credit-based units and qualifications which are underpinned by a range of national and local services, including curriculum support and staff development.

NOCN, through its Open College Networks (OCNs), works with over 3,000 centres across the UK to develop flexible and responsive credit-based awards and qualifications that widen access to lifelong learning and address exclusion, participation and achievement. The structure of our qualifications provides opportunities for learners to achieve unit credits and use these to gain access to full qualifications and further learning.

Quality assurance, supported at the point of delivery, underpins all NOCN credit achievement and qualifications. OCNs approve centres that can demonstrate the ability to meet national requirements for course delivery and quality assurance to support credit awards and qualifications. OCNs have wide-ranging experience in centre and programme approval and support centres to ensure all awards are valid and valued.

---

## **Content**

---

1. About the qualifications .....	4
2. Who the qualifications are for? .....	7
3. Achieving the qualifications .....	10
4. The qualifications unit .....	11
5. How the qualifications are assessed .....	15
6. Offering the qualifications .....	17
7. How the qualifications are quality assured .....	18

---

## **1. About the qualifications**

---

The NOCN Level 1 Award in Financial Literacy and the NOCN Level 1 Certificate in Financial Literacy are designed to develop learners' personal finance knowledge.

The qualifications may be used alongside literacy and/or numeracy provision in Skills for Life programmes.

A basic understanding of how financial responsibility informs financial practices is a key element in these qualifications. It enables learners to consider how they can begin to make informed decisions based on their personal circumstances and appreciate how other people may make different decisions based on their personal circumstances and their priorities.

### **Guided Learning Hours**

The recommended guided learning hours for one unit credit is 10. The total recommended guided learning hours are 90 for the Award and 120 for the Certificate. This is notional learning time based on the credit values assigned to units, and the number of credits required to achieve the qualifications. Some learners will be able to achieve these units in a shorter time, other learners, particularly those with literacy requirements will take much longer.

### **Basic and Key Skills**

Each unit within the qualifications has been mapped to identify where opportunities exist for learners to achieve key skills. In designing activities for unit assessment you will be able to use the mapping to identify which key skills could be addressed through evidence generated by learners.

Each unit within the qualifications has been mapped to identify where opportunities exist for learners to achieve basic skills. The units have all been mapped to the Adult Financial Capability Framework (AFCaF). The AFCaF is an agreed framework of skills produced in conjunction with the Financial Services Authority and the Basic Skills Agency (which has merged with NIACE in 2007) in response to the Adult Financial Literacy Advisory Group recommendations put forward in 2000. The units have also been mapped to the Adult Literacy and Adult Numeracy Core Curricula. In designing activities for the unit assessment you will be able to use the mapping to identify which basic skills could be addressed through evidence generated by learners.

The degree of opportunity in any one unit will depend on centre-specific factors including learning context, teaching and learning strategies and resources.

## Embedding Skills for Life

As part of the DIUS (formerly DfES) Skills for Life Strategy Unit's Embedding Skills for Life Project for Awarding Bodies, NOCN developed models for embedding Skills for Life so that learners can develop their literacy and/or numeracy skills alongside other NOCN courses and qualifications.

The models and templates provide support and guidance for deliverers of programmes and show how learners can work towards units of Entry Level literacy and numeracy qualifications as well as gain achievement in the "context" qualification.

The embedding approach and models provided, although at Entry Level, could be developed to support teachers using *Access for All* to make the Adult Core Curricula for learners with learning difficulties and disabilities accessible. The approach could also be used at Levels 1 and 2 to encourage learners to develop their skills and progress to National Tests in Literacy or Numeracy at Levels 1 or 2 as appropriate.

Details of the embedding models are included in the NOCN Skills for Life Guide, which is available in the [Skills for Life section of the NOCN website](#).

The Skills for Life Guide and associated documents provide details of:

- NOCN's Skills for Life units and qualifications
- Guidance for embedding Skills for Life learning opportunities into other NOCN qualifications
- Models and exemplar templates for embedding Skills for Life, which provide support for programme deliverers
- Blank templates to allow deliverers to develop their own embedded programmes
- Information on funding adult literacy, language and numeracy provision
- Useful links to teaching information and learning resources.

## Functional Skills

Functional Skills are the essential elements of English, mathematics and ICT that equip individuals to operate confidently, effectively and independently in life and at work. Although the qualification is not directly mapped to Functional Skills Criteria, financial literacy compliments these skills.

## Schools and Colleges Achievement and Attainment Tables (SCAAT)

The SCAAT Points for the NOCN Level 1 Award and Certificate in Financial Literacy qualifications are detailed below:

<b>Qualification Title</b>	<b>Guided Learning Hours (GLH)</b>	<b>SCAAT Points</b>
<b>NOCN Level 1 Award in Financial Literacy</b>	90	25
<b>NOCN Level 1 Certificate in Financial Literacy</b>	120	25

**How the Qualifications Relate to Wider Education and Training Issues**

<b>Unit Title</b>	<b>Social, Cultural &amp; Ethical issues</b>	<b>Health &amp; Safety</b>	<b>Equal Opportunities</b>	<b>Environmental Issues</b>	<b>European Awareness/ Legislation</b>
Household Finances	✓				✓
Managing an Account	✓				✓
Local and National Finances	✓			✓	✓
Financing Travel	✓			✓	✓
Saving or Borrowing	✓				✓

**Language Requirements**

If you have a requirement for this qualification in Welsh, please contact Agored Cymru <http://ocnwales.org.uk/> who will review demand and provide as appropriate. At present this qualification is not offered through the medium of Irish. This will be reviewed if there is evidence of demand.

---

## **2. Who the qualifications are for?**

---

The NOCN Level 1 Award in Financial Literacy and the NOCN Level 1 Certificate in Financial Literacy are designed to facilitate learning in practical situations that motivate candidates. The qualifications are broken down into units. Learners are motivated by the fact that they are able to achieve and be certificated for smaller amounts of learning. This also makes the qualifications relevant to adult life, according to changing circumstances and other demands on their time.

The minimum age for access to the qualifications is 14.

The qualifications are particularly suitable for:

- Young people and adult learners working on developing their skills and knowledge in Financial Literacy.

Government policy to individual responsibility for finances has led to an increased focus on the need for financial education. There is a recognition that the large number of people who are unable to access financial services creates inequality within society. These are the most vulnerable members of society and include pensioners, lone parents, disabled people and some minority ethnic communities.

In the UK:

- 1.5 million households (7%) do not have any financial products.
- 4.4 million households (20%) are on the margins of financial services and usually have just a bank account.
- 30% of households have no savings, home contents insurance or private pension.

(1 July 2004, Friends Provident Financial Inclusion Programme).

Areas where the Government has made changes to encourage the population to take more responsibility for their own financial position include:

- Education where individuals are expected to pay fees and support themselves through their studies.
- Pensions, where increasingly the responsibility for provision rests with the individual.
- Benefits, which are paid directly to the individual giving them the responsibility of paying for services such as energy and housing.

The NOCN qualifications are a starting point aimed at those learners at the lower educational attainment levels to help them to understand the rudiments of managing their personal financial affairs.

In September 2007 the Secretary of State for Children, Schools and Families (DCSF) announced a £11.5 million boost to personal finance education in both primary and secondary schools. Spread over three years, some of the funding will be used to:

1. Revise curriculum guidance on financial capability
2. Expand the PSHE CPD programme (personal, social and health education, professional development programme funded by the DCSF) to include economic wellbeing and financial capability
3. Ensure teachers receive the training and support necessary to teach financial education well.

This follows 'Financial Capability: the Government's Long Term Approach' published in January 2007, in which, the Government set out its intention that all children should have access to a planned, coherent programme of personal finance education.

**NOCN Level 1 Award in Financial Literacy**  
**NOCN Level 1 Certificate in Financial Literacy**



These qualifications therefore support the Government agenda for improving the financial capability of young people.

The NOCN Financial Literacy qualifications also have a potential use for those within the Criminal Justice System, including young offenders. Offenders may be released into independent living and it is therefore important for them to have the skills to manage their money.

The qualifications also meet the requirements for the Foundation Learning and the 14-19 agenda.

**Restrictions on Learner Entry**

There are no restrictions on multiple entry of learners either within or across the qualifications.

**Recommended Prior Learning**

A basic level of personal finance (as defined at the beginning level of the AFCaF) is assumed for these qualifications and it is recommended that prospective learners be assessed to confirm that Entry Level is not more suitable. The qualifications have been mapped to the Adult Literacy and Numeracy Core Curricula and require that learners would be able to cope with both subjects up to Level 1 in specific areas.

Learners will be able to:

<b>Level</b>	<b>Intellectual Skills and Attributes</b>	<b>Processes</b>	<b>Accountability</b>
<b>One</b>	<ul style="list-style-type: none"> <li>• Employ a narrow range of applied knowledge and basic comprehension</li> <li>• Demonstrate a narrow range of skills</li> <li>• Apply known solutions to familiar problems</li> <li>• Present and record information from readily available sources</li> </ul>	<ul style="list-style-type: none"> <li>• Show basic competence in a limited range of predictable and structured contexts</li> <li>• Utilise a clear choice of routine responses</li> <li>• Co-operate with others</li> </ul>	<ul style="list-style-type: none"> <li>• Exercise a very limited degree of discretion and judgement about possible actions</li> <li>• Carry out responsibility for quality and quantity of output</li> <li>• Operate under direct supervision and quality control</li> </ul>

**Progression Opportunities**

The NOCN Level 1 Award in Financial Literacy and the NOCN Level 1 Certificate in Financial Literacy qualifications have been designed on the developing levels of AFCaF. Level 2 Personal Finance Education programmes are currently being developed. Units relating to financial literacy are also offered within the NOCN Qualifications for Progression (NQF) and NOCN Qualifications in Progression (QCF), details of which are on the [NOCN website](#).

## **NOCN Level 1 Award in Financial Literacy**

### **NOCN Level 1 Certificate in Financial Literacy**



---

The qualifications allow learners to develop basic skills, knowledge and understanding to broaden their progression opportunities. Learners will be able to develop their skills, knowledge and understanding and allow for progression to further/higher education and/or employment.

### **Learners with Particular Requirements**

Assessment within the NOCN Level 1 Award and Certificate in Financial Literacy is designed to be accessible and inclusive. The unit based approach allows flexibility through enabling learners to achieve the qualification in stages. The assessment methodology is appropriate and rigorous for individuals or groups of learners.

If you have learners with particular requirements you should refer to the 'Reasonable Adjustment and Special Considerations Policy' which can be found in [Recognised Centre Handbook](#) on NOCN website within the Learning Providers section under Recognised Centre Area.

This section gives clear guidance on the reasonable adjustments and arrangements that can be made to take account of disability or learning difficulty without comprising the achievement of the assessment criteria.

The NOCN Centre Recognition process requires policy statements on Equal Opportunities and Diversity and Disability Discrimination. These policy statements are then checked and confirmed through the Quality Review and Risk Assessment processes.

### **Tutor Training to Deliver Financial Literacy Qualifications**

Through the Financial Literacy Project, funded by the DIUS Skills for Life Unit, NIACE has devised a training programme aimed specifically at Skills for Life practitioners and those working in the field of delivering literacy, language and numeracy to ensure that they have an understanding of financial literacy and are able to teach literacy and numeracy to adults up to Level 2 through a financial context. These CPD courses are at Level 2 and Level 3 and the units have been accredited through the OCN. This accreditation provides synergy for teachers, who can then deliver NOCN accredited financial literacy qualifications to their learners. The Level 2 Introduction to Delivering Literacy and Numeracy in the Context of Finance is one credit representing 10 hours of learning. The Level 3 course is more in-depth with three credits representing 30 hours of learning. They may be used to count toward the new compulsory 30 hours of CPD required for practitioners. Please contact NIACE ([financial.learning@niace.org.uk](mailto:financial.learning@niace.org.uk)) for details. Units can be downloaded from <http://www.niace.org.uk/current-work/teaching-and-delivering-lln-finance>.

**NOCN Level 1 Award in Financial Literacy**  
**NOCN Level 1 Certificate in Financial Literacy**

---

### **3. Achieving the qualifications**

---

#### **NOCN Level 1 Award in Financial Literacy**

To achieve the Award, the learner must successfully complete:

- Two Mandatory units
- One Optional unit

#### **NOCN Level 1 Certificate in Financial Literacy**

To achieve the Certificate, the learner must successfully complete:

- Two Mandatory units
- Two Optional units

The qualifications require achievement of the specified units with no further requirement for additional/summative assessment. Achievement is therefore determined by successful completion of unit assessment.

The methodology for assessment is therefore:

- Internally set – against the requirements detailed above for units (Centre)
- Internally assessed (Centre)
- Internally verified (Centre)
- Externally verified (NOCN)

---

## 4. The qualifications unit

---

Please click on the hyperlinks below to access the units from the NOCN website.

<b>QCA Accredited Number</b>	<b>NOCN Unit Code</b>	<b>NOCN Unit Title</b>	<b>Level</b>	<b>Mandatory or Optional</b>	<b>10 Hour Credit Value</b>	<b>OPUS ID</b>
Y/102/9224	HE1/1/QQ/006	<a href="#">Household Finances</a>	One	Mandatory	3	BRZ639
D/102/9225	HE1/1/QQ/007	<a href="#">Managing an Account</a>	One	Mandatory	3	BRZ642
H/102/9226	HE1/1/QQ/008	<a href="#">Local and National Finances</a>	One	Optional	3	BRZ646
K/102/9227	HE1/1/QQ/009	<a href="#">Financing Travel</a>	One	Optional	3	BRZ649
M/102/9228	HE1/1/QQ/010	<a href="#">Saving or Borrowing</a>	One	Optional	3	BRZ651

The assessment activities for the units are indicated in the assessment grid table on the individual units.

An explanation of the kind of activity, assessment and evidence expected at the appropriate level is given overleaf.

## Case Studies

Consideration of a particular, relevant situation or example, selected by the tutor or by learners, which enables learners to apply knowledge to specific situations. May be used as a collective/group activity and discussed in a group of learners or by an individual learner. **Or** may be used with individual learners as a written activity through case study materials and learner responses.

The learning may be assessed by:

- Tutor observation
- Class discussion
- One to one
- Group tutorial discussion

Evidence could include:

- Tutor record of observation
- Learner notes
- Summary of class discussion
- Tutorial notes
- Audio/video/photographic record

	<b>Activity</b>	<b>Assessment</b>	<b>Evidence</b>
<b>Level 1</b>	Case studies should be limited in range, familiar and require a narrow range of knowledge. Discussion should be structured and involve a limited degree of judgement (group or one to one). Written work should be structured and involve a limited degree of judgement.	Assessment through tutor observation, discussion or tutor assessment of written work.	Evidence could be; tutor record of observation, summary of discussion, learner notes, audio/video/photographic record or written work.

### Oral Question and Answer

Specific, open or closed questions for immediate response. Can range from quite formal questions, for example, an oral test, to a quick, fun way of finding out where learners are up to, for example, a quiz. Allows response and questioning from learners and immediate feedback from tutor.

The learning may be assessed through:

- Responses by both tutor and individual learners.

Evidence could include:

- Tutor record/notes
- Learner notes or log
- Audio/video record

	<b>Activity</b>	<b>Assessment</b>	<b>Evidence</b>
<b>Level 1</b>	Process should be informal and should include both open and closed questions covering a narrow range of knowledge. Learners should be encouraged by the use of supplementary questions.	Assessment by tutor	Evidence could be; tutor record/notes or audio/video record.

### Written Question and Answer/Test/Exam

Specific, open and closed questions for immediate response. Can range from formal exams and tests, to a quick, fun way of finding out where learners are up to, for example, a quiz. Allows response and questioning from learners and feedback from tutor.

The learning may be assessed through:

- Responses by individual learners
- May make use of on-line assessment

Evidence could include:

- Written questions
- Learner responses
- Tutor feedback

	<b>Activity</b>	<b>Assessment</b>	<b>Evidence</b>
<b>Level 1</b>	Process should be informal and non-threatening. Questions should encourage learners to make use of knowledge rather than just testing recall.	Assessment by tutor or external marker (for exams/tests).	Evidence could be; written responses.

## Group Discussion

Discussion of a topic or situation selected by the tutor or by learners, to enable learners to share knowledge and thoughts and to assess their learning.

The learning may be assessed by:

- Tutor
- Peer observation
- One to one tutorial
- Discussion
- Self-assessment

Evidence could include:

- Tutor record of observation
- Learner notes
- Tutor lesson plan
- Tutorial notes
- Audio/video/photographic record
- Learner log

	<b>Activity</b>	<b>Assessment</b>	<b>Evidence</b>
<b>Level 1</b>	Discussions should be limited in range, cover topics that are familiar to the learner. These should require a narrow range of skills. The discussion should be structured and involve a limited degree of learner choice.	Assessment through tutor, peer observation, one to one tutorial discussion and self-assessment.	Evidence could include; tutor record of observation, learner notes, tutor lesson plan, tutorial notes, audio/video record and learner log.

---

## **5. How the qualifications are assessed**

---

The qualifications require achievement of the specified units with no further requirements for additional/summative assessment. Achievement is therefore determined by successful completion of unit assessment. The assessment process is as follows:

- Assessments are internally set at the Centre by assessors, against the requirements detailed in the assessment criteria of the unit
- The learners are assessed internally at the Centre, using the assessments set
- The resulting portfolios of assessed evidence are internally verified by an internal verifier at the Centre
- The portfolios of assessed evidence are externally verified by an external verifier appointed by the OCN.

### **5.1 Unit Assessment**

Achievement of units is through internally set, internally marked, internally verified and externally verified tasks, as detailed above. Centres devise assessment activities to meet the specified assessment criteria detailed in each unit, guided by the Assessment Information Grid which accompanies each unit and the [NOCN Assessment Definitions Document](#). The activity or activities set must enable the learners to meet the standards detailed in the assessment criteria. Centre devised assessments should be scrutinised by the Internal Verifier before use to ensure that they are fit for purpose. Centre devised assessments will be scrutinised by the external verifier to ensure reliability and validity of assessment.

### **5.2 Assessment Information Grid**

Each unit has a supplementary page with an Assessment Information Grid. The Assessment Information Grid gives recognised methods of assessment for NOCN units. If a method is marked 'P' (Prescribed), that method **must** be used in the assessment of the unit. Methods marked 'O' (Optional) are recommended methods and you will select the activity or activities most appropriate for your learners and context. Some units will have a combination of Prescribed and Optional methods. Assessors must always refer to this Grid before devising assessment tasks. NOCN also provides Assessment Definitions for a wide range of assessment activities. This grid includes a general description of the activity and, for each level (Entry to Level 3), details on how that method can be applied and what evidence is appropriate.

---

### **5.3 Marking Tasks**

Each task must be marked against the identified assessment criteria in the unit and judged to be either achieved or not achieved. Where a series of tasks is set, learners must demonstrate the achievement of the required standard identified in the assessment criteria in all tasks in order to achieve the unit credit. All of the assessment criteria in a unit must be met before the unit is deemed achieved. The unit achievement is not banded or graded; units are either achieved or not achieved.

### **5.4 Recording Achievement**

You must record each learner's performance in each unit on an appropriate form or forms. The form/s should record the learner's performance against the unit assessment criteria evidenced by the task.

### **5.5 Standardisation**

Centres will be required to provide samples of assessment tasks for regional and national standardisation activity.

---

## **6. Offering the qualifications**

---

Centres wishing to offer the qualifications or units of the qualifications should in the first instance contact their OCN for information and support. A list of all [OCN offices](#) and contacts can be found on the NOCN website at [www.nocn.org.uk](http://www.nocn.org.uk).

Your OCN will advise you on the best and most efficient methods for offering these qualifications to learners. All procedures for the use of these qualifications or units of these qualifications, including approval, registration of learners, verification, externally set assessment and certification will be completed through your OCN who will have an identified officer to support your Centre. If you have any queries or difficulties at any time you should contact your OCN office.

### **Approval to Offer NOCN Qualifications or Units of NOCN Qualifications**

If you are a new Centre then please contact your nearest OCN office for details of the Centre Recognition Application process and the process for delivering qualifications.

### **Support for Centres**

1. Your OCN will provide ongoing support and advice on the use of NOCN credit and qualifications including the requirements for assessment.
2. Approval should always take place through the normal OCN processes and will be explicitly recorded.
3. All Centres approved to offer NOCN credit and qualifications will be allocated a unique NOCN Centre Number.
4. Each Centre should identify a Centre Contact who will be responsible for NOCN credit and qualifications within the Centre.
5. The Centre Contact must ensure all procedures relating to the delivery of the qualification operate effectively in the Centre.
6. The Centre Contact is the person responsible for confirming and ensuring that the Centre meets all the NOCN requirements for Centre Recognition.
7. The Centre Contact is responsible for ensuring all relevant NOCN documentation is distributed as required within the Centre and that the security requirements for External Assessment are adhered to, where applicable.

Full details of all NOCN requirements are provided in [Recognised Centre Handbook](#) on the NOCN website at [www.nocn.org.uk](http://www.nocn.org.uk).

---

## **7. How the qualifications are quality assured**

---

### **7.1 General Information**

All Centres wishing to deliver the qualifications, or units of the qualifications, will need to demonstrate the ability to manage and deliver the units and/or the qualifications, including adherence to quality assurance and assessment regulations.

Your OCN will provide guidance and give support in enabling you to use the qualifications.

The NOCN standard quality assurance arrangements and requirements include:

- Internal assessment of all assessment tasks and activities
- Internal verification
- External verification
- Standardisation.

Details and guidance are provided by your OCN.

### **7.2 Standardisation**

National standardisation is a process that promotes consistency in the understanding and application of standards, it:

- establishes statements on the standard of evidence required to meet the assessment criteria for the units in NOCN qualifications
- makes recommendations on assessment practice
- produces advice and guidance for the assessment of units
- identifies good practice in assessment.

It is a requirement of the Centre Recognition Process that each Centre offering the units from the qualification must contribute assessment materials and learners' evidence for National Standardisation if requested.

OCNs will notify Centres of the required sample for National Standardisation purposes. Assessment materials, learners' evidence and tutor feedback will be collected by Quality Reviewers on behalf of their OCN.

Outcomes from National Standardisation will be available to Centres through their OCN.

# NOCN Level 1 Award in Financial Literacy

# NOCN Level 1 Certificate in Financial Literacy



Accreditation start date: 01/01/2005

Accreditation end date: 31/12/2010

Certification end date: 31/12/2011

National Open College Network  
The Quadrant  
Parkway Business Park  
99 Parkway Avenue  
Sheffield  
S9 4WG

Tel. 0114 2270500

Fax. 0114 2270501

E-mail: [nocn@nocn.org.uk](mailto:nocn@nocn.org.uk)

Web: [www.nocn.org.uk](http://www.nocn.org.uk)

© NOCN 2010