

<b>Title:</b>	Introduction to Money Skills
<b>Level:</b>	Entry Level 3
<b>Credit value:</b>	1
<b>GLH:</b>	10
<b>Unique Reference Number:</b>	F/652/0673
<b>Sector Subject Area:</b>	14.1 Foundations for Learning and Life
<b>Aim:</b>	<p>The aim of this unit is to provide learners with the knowledge and skills to understand simple money skills in familiar situations. Learners will recognise what money is used for, identify simple ways to think before spending or saving, and take part in activities that involve making straightforward money choices. This unit supports progression into personal development, employability, and wider preparation for learning and work by helping learners begin to use money more thoughtfully in everyday life.</p>
<b>Assessment Type:</b>	Assessment of this unit will be through an internally set and internally assessed portfolio of evidence.
<b>Assessment Guidance:</b>	<p>Assessment decisions for skills-based learning outcomes must be made during the learner's normal work activity.</p> <p>Skills-based assessment must include direct observation as the main source of evidence and must be carried out over an appropriate period of time.</p> <p>Evidence must confirm that the learner can recognise simple uses of money, identify simple ways to think before spending or saving, and take part in activities that involve making straightforward money choices.</p>

Assessment must reflect realistic personal, learning, community, or work-related contexts.

## Learning outcomes

### *The learner will:*

1. Understand simple uses of money in familiar situations.

#### **Delivery content:**

The aim of this learning outcome is to provide learners with the knowledge and skills to recognise what money is used for and why people may need to think before spending or saving.

The learner must:

- 1.1 Identify at least three things people use money for.
- 1.2 Recognise at least three familiar situations where a person may **save money** or choose not to spend it.
- 1.3 State why it can be helpful to think before spending or saving money.

2. Be able to make simple money choices in familiar situations.

#### **Delivery content:**

The aim of this learning outcome is to provide learners with the knowledge and skills to take part in straightforward activities where they make a simple money choice and reflect on what they did.

The learner must demonstrate how to:

- 2.1 Make a simple **money choice** in a familiar situation.
- 2.2 Choose an appropriate option in a simple simulated money activity.
- 2.3 Identify what they did to make a sensible money choice.

## **Scope of Training**

The Scope of Training identifies areas that must be covered during the delivery of this unit. This is the minimum that is expected but tutors are expected to include other areas, knowledge of which will benefit their learners, based on location, types of work available and from the tutors own professional experience.

<b>Requirements</b>	
<b>Saving money:</b>	<p><b>Definition:</b> Keeping money back or choosing not to spend it straight away. This may be keeping money / not spending it “in the moment” or putting it away longer term.</p> <p><b>Teaching must include:</b></p> <ul style="list-style-type: none"> <li>• Simple reasons why a person may save money.</li> <li>• Situations where a person may wait before buying something.</li> <li>• The idea of keeping money for later.</li> <li>• That saving can help a person prepare for something they need or want.</li> </ul> <p><b>Teaching could include:</b>            Saving for an activity or item.            Putting money in a safe place.</p>
<b>Money choices:</b>	<p><b>Definition:</b> Straightforward decisions about spending, saving, or choosing between simple options involving money.</p> <p><b>Teaching must include:</b></p> <ul style="list-style-type: none"> <li>• Choosing between two simple options.</li> <li>• Thinking about what is needed first.</li> <li>• Simple supported activities where a learner makes a money choice.</li> <li>• Checking what they did after making a choice.</li> </ul> <p><b>Teaching could include:</b>            Choosing between two items.            Choosing whether to spend now or later.</p>