



EMPLOYABILITY SKILLS

10399, 10400, 10401, 10402, 10403, 10404

LEVEL 1

UNIT 10 – LEARN HOW TO MANAGE MONEY

DELIVERY GUIDE

May 2015

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INTRODUCTION

This Delivery Guide and Plan has been developed to provide practitioners with a variety of creative and practical ideas to support the delivery of this qualification. The Guide is a collection of lesson ideas with associated activities, which you may find helpful as you plan your lessons.

OCR has collaborated with current practitioners to ensure that the ideas put forward in this Delivery Guide are practical, realistic and dynamic. The Guide is structured by learning outcome so you can see how each activity helps you cover the specification.

We appreciate that practitioners are knowledgeable in relation to what works for them and their learners. Therefore, the resources we have produced should not restrict or impact on practitioners' creativity to deliver excellent learning opportunities.

Whether you are an experienced practitioner or new to the sector, we hope you find something in this guide which will help you to deliver excellent learning opportunities.

If you have any feedback on this Delivery Guide or suggestions for other resources you would like OCR to develop, please email resources.feedback@ocr.org.uk.

PLEASE NOTE

The activities suggested in this Delivery Guide and Lesson Element **MUST NOT** be used for assessment purposes.

The timings for the suggested activities in this Delivery Guide **DO NOT** relate to the Guided Learning Hours (GLHs) for each unit.

Assessment guidance can be found within the Unit document available from www.ocr.org.uk.

The latest version of this Delivery Guide can be downloaded from the OCR website.

LINKS TO CAMBRIDGE PROGRESSION UNIT(S)

Learning Outcome	Activity Title	Links to Assessment Criteria in this unit	Mapped to Cambridge Progression English and Mathematics Level 1 unit(s)
1 Understand the uses of financial documents	1 - Identifying financial documents	1.1	English - 5438 - Construct compound sentences LO1
	2 - Explain uses of financial documents	1.1	English - 5449 - Develop discussions LO1 English - 5446 - Speak to communicate information, ideas and opinions LO1, LO2
	3 - Defining key terms	1.2	English - 5449 - Develop discussions LO1 English - 5446 - Speak to communicate information, ideas and opinions LO1, LO2
2 Know about basic banking	1 - Importance of having a current account	2.1	English - 5724 - Listen to and actively respond in dialogue LO1 English - 5449 - Develop discussions LO1 English - 5428 - Read for purpose and meaning in texts on a variety of topics LO1
	2 - Researching different current accounts	2.2	English - 5724 - Listen to and actively respond in dialogue LO1 English - 5428 - Read for purpose and meaning in texts on a variety of topics LO1 English - 5438 - Construct compound sentences LO1
	3 - How to open a current account	2.3	English - 5724 - Listen to and actively respond in dialogue LO1 English - 5441 - Plan and sequence texts LO1

LINKS TO CAMBRIDGE PROGRESSION UNIT(S)

Learning Outcome	Activity Title	Links to Assessment Criteria in this unit	Mapped to Cambridge Progression English and Mathematics Level 1 unit(s)
3 Understand how to budget	1 - What is income and expenditure?	3.1, 3.2	English - 5724 - Listen to and actively respond in dialogue LO1 Maths - 5756 - Calculations with whole numbers, simple ratio and direct proportion LO2
	2 - Managing surplus	3.3	English - 5446 - Speak to communicate information, ideas and opinions LO1, LO2 English - 5449 - Develop discussions LO1 English - 5724 - Listen to and actively respond in dialogue LO1
	3 - Different payment methods	3.4, 3.5	English - 5449 - Develop discussions LO1 English - 5724 - Listen to and actively respond in dialogue LO1 English - 5446 - Speak to communicate information, ideas and opinions LO1, LO2
4 Know about the problems caused by being in debt	1 - Problems that being in debt may cause	4.1	English - 5724 - Listen to and actively respond in dialogue LO1 English - 5428 - Read for purpose and meaning in texts on a variety of topics LO1
	2 - People and organisations that could help people in debt	4.2, 4.3	English - 5724 - Listen to and actively respond in dialogue LO1 English - 5438 - Construct compound sentences LO1 English - 5428 - Read for purpose and meaning in texts on a variety of topics LO1
	3 - Accessing people or organisations who can help	4.4	English - 5428 - Read for purpose and meaning in texts on a variety of topics LO1 English - 5446 - Speak to communicate information, ideas and opinions LO1, LO2

Learning Outcome	Activity Title	Links to Assessment Criteria in this unit	Mapped to Cambridge Progression English and Mathematics Level 1 unit(s)
5 Know about credit rating	1 - What is credit rating?	5.1	English - 5449 - Develop discussions LO1 English - 5724 - Listen to and actively respond in dialogue LO1
	2 - How to have a good credit rating	5.1	English - 5428 - Read for purpose and meaning in texts on a variety of topics LO1 English - 5724 - Listen to and actively respond in dialogue LO1 English - 5438 - Construct compound sentences LO1
	3 - Importance of a good credit rating	5.1	English - 5724 - Listen to and actively respond in dialogue LO1 English - 5449 - Develop discussions LO1

UNIT 10 – LEARN HOW TO MANAGE MONEY

Guided learning hours : 25

Credit value: 3

PURPOSE OF THE UNIT

This unit will provide the opportunity for learners to develop their understanding of money matters. Learners will understand the uses of financial documents that they come across in working life. Learners will gain knowledge and understanding of basic banking, budgeting and the use of different methods of payment. Learners will also consider problems caused by debt and the sources of help. Learners will also gain knowledge of the importance of a good credit rating.

Learning Outcome The learner will:	Assessment Criteria The learner can:	Teaching Content ie – must be covered eg – suggestions for coverage
1 Understand the uses of financial documents	1.1 Explain the uses of financial documents	Learners must explain the uses of routine financial documents, e.g. <ul style="list-style-type: none"> • Bank statement – to identify income and expenditure. • Wage slip – to identify income and deductions.
	1.2 Define key terms used on a wage slip and a bank statement	e.g. <ul style="list-style-type: none"> • Payroll number • National Insurance • Net Pay • Gross Pay • Tax • Sort Code • Account Number. e.g. <ul style="list-style-type: none"> • sort code – branch identifier • gross pay – total paid before deductions • net pay – total received after deductions.

Learning Outcome The learner will:	Assessment Criteria The learner can:	Teaching Content ie – must be covered eg – suggestions for coverage
2 Know about basic banking	2.1 Outline why it is important to open a current account when you start earning an income	Learners must understand the need to open a current account, e.g. <ul style="list-style-type: none"> to have wages paid in to have benefits paid in to build up a good credit rating security.
	2.2 Explain why it is important to research different current accounts	Research different accounts, e.g. <ul style="list-style-type: none"> to ensure that they access the right account for their circumstances/needs.
	2.3 Identify the key steps taken to open a current account	Learners must be aware of the key steps needed to open a current account, e.g. <ul style="list-style-type: none"> contact chosen bank go for an interview take advice take key items with you (e.g. photo id, proof of address) await confirmation of account from the bank (e.g. letter, credit card, debit card, cheque book).
3 Understand how to budget	3.1 Explain income	Learners must understand that income is any money received on a regular basis (daily, weekly, monthly, annually), e.g. <ul style="list-style-type: none"> wages/salary (either employed or self-employed) interest paid on savings pensions pocket money/allowance various benefits.
	3.2 Explain expenditure	Learners must understand that expenditure is anything that they pay for on a regular basis, e.g. <ul style="list-style-type: none"> food clothes utility Bills loan/credit card payments mobile phone bill.

Learning Outcome The learner will:	Assessment Criteria The learner can:	Teaching Content ie – must be covered eg – suggestions for coverage
3 Understand how to budget	3.3 Explain how to manage surplus	<p>Learners must explain the options they have available to save/spend any surplus (between income and expenditure), e.g.</p> <ul style="list-style-type: none"> • pay loans/credit cards • open an ISA • join a savings club at a local shop • buy premium bonds.
	3.4 Explain the advantages and disadvantages of different payment methods	<p>Learners should understand that there are advantages and disadvantages for payment methods, e.g.</p> <ul style="list-style-type: none"> • cash • hire purchase • bank loans • credit card • debit card • Paypal. <p>e.g. using a credit card:</p> <ul style="list-style-type: none"> • advantage – secure, as you don't have to carry cash and you are covered by payment protection if something goes wrong. • disadvantage – if you don't pay the full amount off the credit card when the first statement is received, you will be charged interest.
	3.5 Review alternative payment methods for a product	<p>i.e. Learners review different payment methods and evaluate which is the most appropriate, e.g.</p> <ul style="list-style-type: none"> • paying for a mobile phone 'up front' versus entering into a contract • paying for furniture in full versus utilising interest free options of credit.

Learning Outcome The learner will:	Assessment Criteria The learner can:	Teaching Content ie – must be covered eg – suggestions for coverage
4 Know about the problems caused by being in debt	4.1 Outline the problems that being in debt may cause an individual and the family	Learners must be able to outline the problems caused by debt to an individual and the family. Problems of being in debt, e.g. Family: <ul style="list-style-type: none"> • repossession of goods or home • arguments caused • breakdown of family unit. Individual: <ul style="list-style-type: none"> • spiralling debt • lack of funds for essentials • ill health caused by stress.
	4.2 Identify people or organisations that could help individuals or families in debt	People or organisations that can help, e.g. <ul style="list-style-type: none"> • Citizens Advice Bureau • Money Advisory Service • Financial Advisor • Bank Manager or their staff.
	4.3 Outline how people or organisations can help individuals or families in debt	Outline how organisations can help – help for individuals or families, e.g. <ul style="list-style-type: none"> • how to negotiate with creditors • help with budgeting • access to legal services.
	4.4 Identify how these people or organisations can be accessed	Identify how these services are accessed, e.g. <ul style="list-style-type: none"> • 24 hour helpline • website • in person • telephone.
5 Know about credit rating	5.1 Outline why it is important for an individual to have a good credit rating	Learners must be able to outline why it is important to have a good credit rating, e.g. <ul style="list-style-type: none"> • to access credit • to gain approval for hire purchase • to be eligible for a mortgage • to be able to rent a property through an estate agent.

LEARNING OUTCOME 1 – UNDERSTAND THE USES OF FINANCIAL DOCUMENTS

Learning Outcome The learner will:	Assessment Criteria The learner can:
1 Understand the uses of financial documents	1.1 Explain the uses of financial documents
	1.2 Define key terms used on a wage slip and a bank statement

Suggested content	Suggested Activities	Suggested timings	Links to Assessment Criteria	Mapped to Cambridge Progression English and Maths Level 1 units
1 Identifying financial documents	Teachers could write a list of documents on the whiteboard (to include financial documents and non-financial documents) and ask the learners to identify the ones that are financial. In pairs, the learners could search the internet for examples of financial documents and print them out. They could use the print-outs to develop a display poster that identifies different types of financial documents. Teachers could encourage learners to write sentences using conjunctions.	1 hour	1.1	English - 5438 - Construct compound sentences LO1

Suggested content	Suggested Activities	Suggested timings	Links to Assessment Criteria	Mapped to Cambridge Progression English and Maths Level 1 units
2 Explain uses of financial documents	Teachers could write an example of a financial document on the whiteboard, e.g. bank statement, and ask the learners to explain the uses of the document. In pairs, the learners could discuss the uses of different financial documents and match financial documents with their uses (using a card matching activity). They could then develop a short ICT based presentation that explains the uses of routine financial documents and present this to the class.	50 minutes	1.1	English - 5449 - Develop discussions LO1 English - 5446 - Speak to communicate information, ideas and opinions LO1, LO2
3 Defining key terms	Teachers could put an example of a bank statement up on the interactive whiteboard and identify where the account number is located. They could explain that bank account numbers are normally eight digits long. They could also explain that a the term 'Account Number' on a bank statement means 'a unique number given to an individual account with a bank'. In small groups, learners could define key terms on a bank statement and a wage slip (a list of key terms could be provided to them by the teacher), with access to the internet for support. They could feedback the key term definitions to the whole class.	50 minutes	1.2	English - 5449 - Develop discussions LO1 English - 5446 - Speak to communicate information, ideas and opinions LO1, LO2

LEARNING OUTCOME 2 – KNOW ABOUT BASIC BANKING

Learning Outcome The learner will:	Assessment Criteria The learner can:
2 Know about basic banking	2.1 Outline why it is important to open a current account when you start earning an income
	2.2 Explain why it is important to research different current accounts
	2.3 Identify the key steps taken to open a current account

Suggested content	Suggested Activities	Suggested timings	Links to Assessment Criteria	Mapped to Cambridge Progression English and Maths Level 1 units
1 Importance of having a current account	Teachers could talk to the learners about the importance of having a current account when an individual starts working, e.g. to have wages paid into the account. The learners could work in pairs to discuss other reasons for having a current account. They could be encouraged to look at the Money Advice Service website to help them with their ideas. They could record their ideas in a spider-diagram.	30 minutes	2.1	English - 5724 - Listen to and actively respond in dialogue LO1 English - 5449 - Develop discussions LO1 English - 5428 - Read for purpose and meaning in texts on a variety of topics LO1
2 Researching different current accounts	Teachers could show the learners a short video about how to choose the right bank account, eg https://www.moneyadviceservice.org.uk/en/articles/how-to-choose-the-right-bank-account . The learners could think about why they personally might need a bank account, e.g. to pay in wages in to it, to withdraw instant cash etc. They could look at some bank current account leaflets and choose the account that best suits their requirements. They could write a couple of sentences to explain why they have chosen that particular account. Teachers could encourage learners to write sentences using conjunctions.	40 minutes	2.2	English - 5724 - Listen to and actively respond in dialogue LO1 English - 5428 - Read for purpose and meaning in texts on a variety of topics LO1 English - 5438 - Construct compound sentences LO1

Suggested content	Suggested Activities	Suggested timings	Links to Assessment Criteria	Mapped to Cambridge Progression English and Maths Level 1 units
3 How to open a current account	<p>Teachers could show the learners a short video about how to open up a current account, eg https://www.moneyadviceservice.org.uk/en/articles/current-accounts.</p> <p>Teachers could encourage the learners to make notes during the video so that they can complete a leaflet about how to open up an account. In pairs, the learners could develop an ICT based information leaflet to inform people about the key steps needed to open a current account.</p>	50 minutes	2.3	<p>English - 5724 - Listen to and actively respond in dialogue LO1</p> <p>English - 5441 - Plan and sequence texts LO1</p>

LEARNING OUTCOME 3 – UNDERSTAND HOW TO BUDGET

Learning Outcome The learner will:	Assessment Criteria The learner can:
3 Understand how to budget	3.1 Explain income
	3.2 Explain expenditure
	3.3 Explain how to manage surplus
	3.4 Explain the advantages and disadvantages of different payment methods
	3.5 Review alternative payment methods for a product

Suggested content	Suggested Activities	Suggested timings	Links to Assessment Criteria	Mapped to Cambridge Progression English and Maths Level 1 units
1 What is income and expenditure?	Teachers could explain what is meant by the terms 'income' and 'expenditure' and write a couple of examples of each on the whiteboard. The learners could complete a monthly budget planner (a template could be provided) for themselves, detailing money received and money they pay out on a regular basis. The learners could then subtract the total amount of money they pay out from the total amount of money they receive to identify if they have a surplus (money left over) each month or not. Teachers could encourage the learners to carry out calculations without the use of a calculator, though this is not essential.	40 minutes	3.1, 3.2	English - 5724 - Listen to and actively respond in dialogue LO1 Maths - 5756 - Calculations with whole numbers, simple ratio and direct proportion LO2

Suggested content	Suggested Activities	Suggested timings	Links to Assessment Criteria	Mapped to Cambridge Progression English and Maths Level 1 units
2 Managing surplus	Teachers could write the term 'surplus' on the whiteboard and discuss what this means. They could ask the learners to say whether they identified (in LO3 Task 1) that they have a surplus each month or not. In small groups, the learners could discuss what options are available to spend/save any surplus amount each month. They could feed this back to the whole class.	30 minutes	3.3	English - 5446 - Speak to communicate information, ideas and opinions LO1, LO2 English - 5449 - Develop discussions LO1 English - 5724 - Listen to and actively respond in dialogue LO1
3 Different payment methods	Teachers could tell the learners that there are advantages and disadvantages for different payment methods, e.g. An advantage of using cash is that is handy for making for small payment amounts, but a disadvantage of using cash is that it can be used easily used by others if it is stolen from you. Learners could work in small groups to identify the advantages and disadvantages of using different payment methods. Each group could be given a payment method to research. Learners could also identify one product and research two different payment methods available. Each group could record their findings on a sheet of A4 paper and present the information to the class.	45 minutes	3.4, 3.5	English - 5449 - Develop discussions LO1 English - 5724 - Listen to and actively respond in dialogue LO1 English - 5446 - Speak to communicate information, ideas and opinions LO1, LO2

LEARNING OUTCOME 4 – KNOW ABOUT THE PROBLEMS CAUSED BY BEING IN DEBT

Learning Outcome The learner will:	Assessment Criteria The learner can:
4 Know about the problems caused by being in debt	4.1 Outline the problems that being in debt may cause an individual and the family
	4.2 Identify people or organisations that could help individuals or families in debt
	4.3 Outline how people or organisations can help individuals or families in debt
	4.4 Identify how these people or organisations can be accessed

Suggested content	Suggested Activities	Suggested timings	Links to Assessment Criteria	Mapped to Cambridge Progression English and Maths Level 1 units
1 Problems that being in debt may cause	Teachers could explain that being in debt means that money is owed and that some debt is managed, e.g. a mortgage for a house. They could also explain that sometimes debt can spiral out of control. They could give the learners a scenario to read about someone who is in a large amount of debt and ask them to identify: 1. The problems that this is causing for the person. 2. The problems that this is causing for their family.	30 minutes	4.1	English - 5724 - Listen to and actively respond in dialogue LO1 English - 5428 - Read for purpose and meaning in texts on a variety of topics LO1
2 People and organisations that could help people in debt	Teachers could write one organisation that helps people and families in debt on the whiteboard and discuss how they can help them, e.g. Citizen's Advice Bureau - it is an organisation that helps people in debt to write letters to creditors. Working in pairs, learners could research people and organisations that help those in debt and identify what type of help they provide. In pairs, they could then create an ICT based guide with the title 'Getting Help for People in Debt'. The guide should identify people and organisations that help individuals and their families who are in debt and detail the kind of help that they provide. Teachers could encourage the learners to write in compound sentences.	1 hour	4.2, 4.3	English - 5724 - Listen to and actively respond in dialogue LO1 English - 5438 - Construct compound sentences LO1 English - 5428 - Read for purpose and meaning in texts on a variety of topics LO1

Suggested content	Suggested Activities	Suggested timings	Links to Assessment Criteria	Mapped to Cambridge Progression English and Maths Level 1 units
3 Accessing people or organisations who can help	Teachers could access the internet on the interactive whiteboard and demonstrate how it can be used by individuals to get help for debt problems, e.g. Citizen's Advice Bureau - it has a template letter on the website, to help with writing letters to creditors. Learners could then work in pairs to research and identify how help can be accessed. Each pair could feedback to the class about how three different services can be accessed.	30 minutes	4.4	English - 5428 - Read for purpose and meaning in texts on a variety of topics LO1 English - 5446 - Speak to communicate information, ideas and opinions LO1, LO2

LEARNING OUTCOME 5 – KNOW ABOUT CREDIT RATING

Learning Outcome The learner will:	Assessment Criteria The learner can:
5 Know about credit rating	5.1 Outline why it is important for an individual to have a good credit rating

Suggested content	Suggested Activities	Suggested timings	Links to Assessment Criteria	Mapped to Cambridge Progression English and Maths Level 1 units
1 What is credit rating?	Teachers could write to following definition on the whiteboard: 'Credit rating = an estimate of the ability of a person or organisation to fulfil their financial commitments, based on previous dealings.' They could discuss this with the class to help them understand the term and provide an example of a person who is likely to have a poor credit rating (e.g. does not pay bills on time) and an example of a person who is likely to have a better credit rating (e.g. always pays bills on time). The learners could work in pairs to list behaviours that could lead to poor credit rating and behaviours that could lead to good credit rating.	30 minutes	5.1	English - 5724 - Listen to and actively respond in dialogue LO1 English - 5449 - Develop discussions LO1
2 How to have a good credit rating	Teachers could read out some of the lists about behaviours that lead to good and bad credit ratings (completed in LO5 Task 1). They could then show the learners a short video about 'how to boost your credit rating', (eg http://www.telegraph.co.uk/finance/personalfinance/money-saving-tips/10073919/How-to-boost-your-credit-rating.html) In pairs, learners could use the Internet to research how an individual might get a good credit rating. They could create a display poster identifying the behaviours that will lead to a person having a good credit rating. Teachers could encourage the learners to use conjunctions in sentences.	50 minutes	5.1	English - 5428 - Read for purpose and meaning in texts on a variety of topics LO1 English - 5724 - Listen to and actively respond in dialogue LO1 English - 5438 - Construct compound sentences LO1

Suggested content	Suggested Activities	Suggested timings	Links to Assessment Criteria	Mapped to Cambridge Progression English and Maths Level 1 units
3 Importance of a good credit rating	Teachers could tell the learners that a person who goes bankrupt is likely to have a poor credit rating and will probably have problems accessing credit in the future. This person may have to pay cash for everything. Ask the learners for other reasons about why a good credit rating is important. In small groups, the learners could brainstorm why it is important to have a good credit rating and they can feed this back to the group.	30 minutes	5.1	English - 5724 - Listen to and actively respond in dialogue LO1 English - 5449 - Develop discussions LO1



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