

## Timetable and activities

1. Word association (3 mins)
2. Session objectives (2 mins)
3. How people use money (10 mins)
4. Banking and credit questions and animation (5 mins)
5. Gamesblox intro (10 mins)
6. Josh Wood (5 Mins)
7. Gamodollars task (20 mins)
8. Session feedback (2-5 mins)



# MONEY MATTERS

KS2

## Word Association - Money Matters

Wages

Money

Spending

Credit

Savings

Borrowing

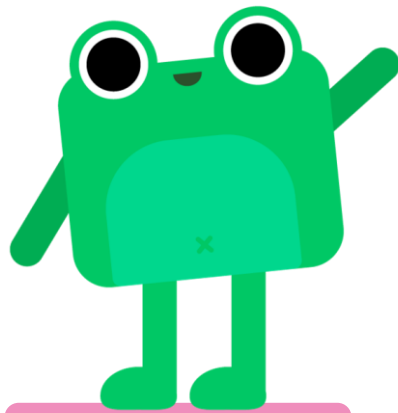


## What will we learn today?

1. What can money do?
2. What do we know about money?
3. Can we borrow money?
4. How do we pay for things?
5. Is gaming money like real money?

## Meet our friends

Meet our three friends - Jas minder, Kelly and Alex.  
Let's take a look at how they manage their money.



JASMINDER



KELLY



ALEX

Jasminder likes to save money. He doesn't go out with his friends much. He does chores at home and gets paid pocket money.

Jasminder saves his pocket money. He also borrows money from his parents when he wants to buy something big (like a new game) and agrees to pay them back.

Jasminder always makes sure he has some money in his savings and will never use all of his money.

What's positive about how Jasminder uses his money?

What's negative about how Jasminder uses his money?

What kind of big things would Jasminder save up for?

How could Jasminder pay back his family?

What would you do differently to Jasminder?





Kelly loves seeing her friends at the weekend and after school.

She doesn't save pocket money and often borrows money from her family. Kelly pays back this money back to her family in bits and pieces throughout the year.

Because Kelly has to pay back the money she borrowed she sometimes has to miss out on big trips (like going to Alton Towers).

What's positive about how Kelly uses her money?

What's negative about how Kelly uses her money?

Why might she choose not to save her money?

What would you do differently?

Alex has borrowed £110 from Tom (a family friend) to do a first aid course, so he can work at a leisure centre.

Alex wants to be a doctor when he's older.

Alex pays Tom £8 back every month. But if Alex misses a month, he has to pay a £2 interest fee to Tom.

Is borrowing money a good thing for Alex?

What could go wrong if Alex misses lots of payments?

What does 'interest' mean and how does that work?

If Alex misses six payments, how much money will he end up paying?





Play Video Here



## What is interest?

Interest is calculated as a percentage

It's the extra money you have to pay for borrowing money

It can be helpful for when you can't afford something straight away

Why might someone borrow money from a bank?

# What is interest?

## EXAMPLE

I need to borrow £1,000

The bank will lend me £1,000 at 10% annual interest for three years

**Here's how we work out the interest -**

$$1,000 \times 0.1 \times 3 = \text{£}300$$

**(Amount borrowed x percentage in digits x number of years = interest)**

If you borrow £5,000 at an annual interest rate of 12% over two years,  
what will the interest be?

$$5,000 \times 0.12 \times 2 = \text{£}1,200$$

**(Amount borrowed x percentage in digits x duration of loan = interest)**

# Gamesblox

Gamesblox is an online gaming platform, where you can choose from 100s of games and play with your friends. You can also create your own games and publish them on the platform.

There are games for all ages

Some games are free to play

Players are called 'Virtual Explorers'

There's a chat function to talk to your friends

**Gamodollars** will be the in-game currency. Players can use it to buy in-game upgrades and avatar accessories. They can also buy advertising if they make their own games.

# Gamesblox task

Using your tech, gaming and money knowledge we want you to:

1. Decide how much 1, 10, 50 and 100 Gamodollars will cost in pounds
2. Decide what items you should be able to buy on Gamesblox using Gamodollars and how much they cost
3. Decide if players use Gamodollars for monthly subscriptions  
What will you get for it and how much will it be
4. Choose what items you can buy on Gamesblox that you can also buy in real life
5. Decide what you'd get for £5 a month on Gamesblox

Present your ideas to the rest of the class (in under 2 minutes)



# Gamesblox presentations

## What did we learn today?

1. Who the word association team champion was
2. How different people spend their money
3. Why people borrow money and how they pay it back
4. What interest means
5. The differences and similarities between online and in-person spending

Name one thing you didn't know about before today