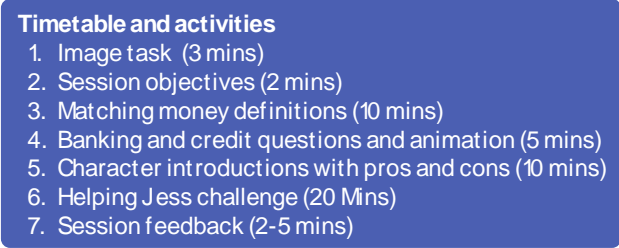


Slide 1



Timetable and activities

1. Image task (3 mins)
2. Session objectives (2 mins)
3. Matching money definitions (10 mins)
4. Banking and credit questions and animation (5 mins)
5. Character introductions with pros and cons (10 mins)
6. Helping Jess challenge (20 Mins)
7. Session feedback (2-5 mins)

For the teacher only.


Here is a list of all of the activities and times for the session, please feel free to adapt to your school timetable.

Slide 2



Word Association - Money Matters

What's going on in each image?
What do these images have in common?



The slide contains four small images arranged in a 2x2 grid. The top-left image shows a person's hands writing on a check. The top-right image shows a person's hands signing a document. The bottom-left image shows a person's hands using a credit card. The bottom-right image shows a person's hands on a laptop screen displaying a credit score of 751.

(Time 5 mins)

As the Students arrive, there will be 4 images related to finance on the screen in different scenarios (checking bank balance, a person buying something etc.)

Fast paced activity, one image appears at a time ask students for what they think is going on or what is in the picture, this can be hands up and call out answers.

Asking Students to respond to the images, suggesting ideas and what they're seeing.

If any students are struggling, you can ask the students what the images all have in common/relate to.

Likely responses will be:

'they all relate to money'

'people and their money'

'getting paid'

What will we learn today?

1. What's income?
2. What's a pay slip?
3. What are different types of bank accounts used for?
4. What do adults have to pay for?
5. What are the different ways of paying for things?
6. Why do we borrow money?
7. How do we pay it back?

(Time 5 mins)

Teacher to unpack objectives.

Read out each line and ask for one student per item to give a response to what the answer might be. Make a note of these answers as they can be called back in the final part of the session.

What is income or a salary? what is a pay slip? (Something we get paid from to get money each month or each year)

What are different types of bank accounts used for? (paying for things, savings, buying houses or cars etc.)

What do grown-ups have to pay for? (food, bills, furniture, holidays, trips, clothes)

What are the different ways of paying for things? (Apple pay, credit card, cash – maybe see which table can get the most answers on this one)

Why do we borrow money, and how do we pay it back? (if we don't have enough money to pay for something, then pay it back in parts over time).

Match the name

PAYSLIP	Card in which charges are made against a line of credit instead of the account holder's cash deposits.
WAGES	Borrowed money (especially a sum of money that is expected to be paid back with interest).
BANK ACCOUNT	A note given to an employee when they've been paid, saying how much they've been paid and how much tax was deducted.
LOAN	The extra money you have to pay when you borrow money. It's paid regularly and is a percentage of the amount you borrow.
INTEREST	A payment that an employee receives in exchange for the work they do.
CREDIT CARD	An arrangement with a bank to look after your money until you need it.

(Activity Time 10 mins) Part one

Here students can work **in pairs**, they are given a list of definitions and some words which are mixed up. They must align the words to the correct definitions. These will focus on the words:

Payslip

Wages

Bank Account

Loan

Interest

Credit Card

After 7/8 minutes go through each word and see how students responded in their pairs before revealing on the next slide.

Ask students to swap papers when marking on the next slide and see which pairs scored highly/highest.

Match the name

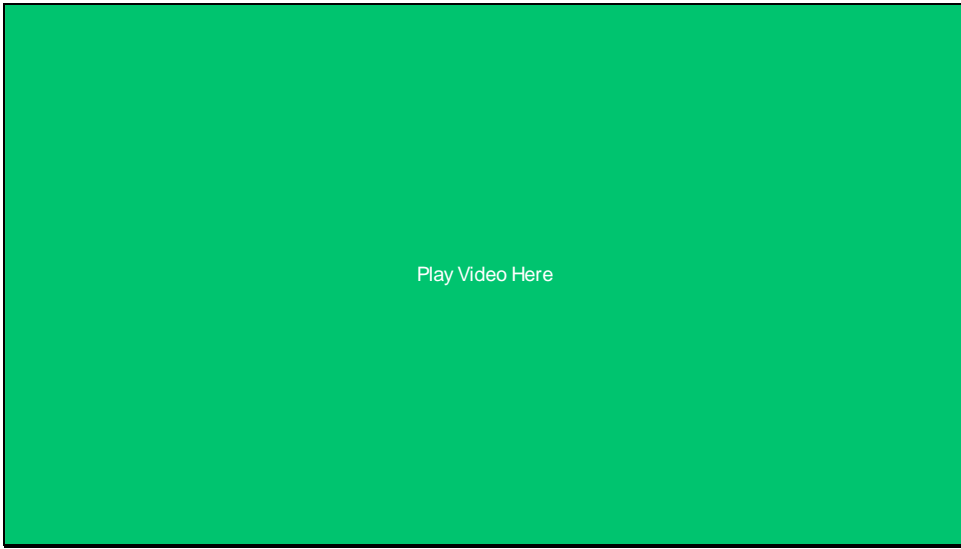
PAYSLIP	---	A note given to an employee when they've been paid, saying how much they've been paid and how much tax was deducted.
WAGES	---	A payment that an employee receives in exchange for the work they do.
BANK ACCOUNT	---	An arrangement with a bank to look after your money until you need it.
LOAN	---	Borrowed money (especially a sum of money that is expected to be paid back with interest).
INTEREST	---	The extra money you have to pay when you borrow money. It's paid regularly and is a percentage of the amount you borrow.
CREDIT CARD	---	Card in which charges are made against a line of credit instead of the account holder's cash deposits.

(Activity Time 10 mins) Part Two

Reveal each answer one by one and then discuss the following on each item by asking the following questions (answers for teacher in brackets).


- Payslip – How often do you think people receive payslips? (monthly) What is tax that is taken off (It comes of our wages to pay for things in society like our roads, hospitals, councils and things like police, army and more)
- Wages – Has anyone been paid any money for doing any work? (hands up and let students know that is a wage and each wage can vary in amount).
- Bank Account - what sorts of typical transactions would come in and out of a bank account? For example, what do 'grown ups' have to pay for? (Shopping, every day items, presents, Christmas and birthday purchases EVERYTHING!)
 - What makes them safe? (internet banking has lots of ways to protect passwords and logging on, you can use your banks own initiatives if easier)
 - Do people just have 1 bank account? (Hands up for yes/no.) Why might you have more than 1? (saving account, take any answers even if they aren't quite correct as this leads onto the video on next slide)
- Loan – Why might people want to loan money from somewhere? (take all answers without answering the questions yourself)
- Interest – we will look more at this later.
- Credit card – What does a credit card do and why would we use one? (Get some responses then move onto the video)

Slide 7



Meet our friends

Meet our friends - Jasminder, Kelly and Alex.
We want you to decide what's good about how they use their money and what you would do differently.



Jasminder
Alex

Kelly

Meet our people (Activity Time 15 mins) Part One

Students will be introduced to 3 characters. They all have a different relationship with money. The characters will be displayed on the screen. For this students will work in groups on their tables or in groups 4/5s.

For each character, the students will be asked to work in small teams discussing the pros and cons of what they are doing with their money, finally following up with what would they do differently?

Before starting the exercise, decipher the meaning of Pros and Cons for all students, "What do I mean by pros and cons?"

Slide 9

Kelly

Kelly works in an office. She gets paid monthly and puts 20% of her wages into a savings account.

Kelly doesn't go out much because she's saving to go on holiday and buy a car.


Kelly has a current account and a savings account.

What's positive about how Kelly uses her money?

What's negative about how Kelly uses her money?

Why might she save 20% of her wages?


What would you do differently?



Meet our people (Activity Time 15 mins) Part Two

“Now, write down all of the positive things that Kelly does with money and some of the negatives you can think of in your teams. Once you have done that, write down why she might save 20% of her wages and add something you may do differently.”

After students have had some time then hear from one or two tables (the idea being after we have met all 3 characters we will have heard from all tables/groups in the class)



Jasminder

Jasminder is 16. He has three jobs that he does outside of school. He saves the money from these jobs so he can buy things he wants and go out with his friends.

Sometimes because he's working and saving money, he can't see his friends.

He also keeps some money aside in case he needs it.

What's positive about how Jasminder uses his money?
What's negative about how Jasminder uses his money?
What jobs do you think he could be doing at 16?
What would you do differently?

Meet our people (Activity Time 15 mins) Part Three


“Now, write down all of the positive things that Jasminder does with money and some of the negatives you can think of in your teams. Once you have done that, write down why he might work 3 jobs and what those jobs might be and add something you may do differently.”

After students have had some time then hear from one or two tables (the idea being after we have met all 3 characters we will have heard from all tables/groups in the class)

Alex

Alex has a job and gets paid weekly 'cash in hand'.
Alex spends his cash the week after he gets it. He doesn't save any of it.
Alex sees his friends a lot and enjoys himself. He does have a bank account but doesn't use it for savings.

What's positive about how Alex uses his money?
What's negative about how Alex uses his money?
What does 'cash in hand' mean and how does it work?
What would you do differently?



Meet our people (Activity Time 15 mins) Part Four

“Now, write down all of the positive things that Alex does with money and some of the negatives you can think of in your teams. Once you have done that, write down what cash in hand might mean and add something you may do differently.”

“Cash in Hand” - this means his money doesn't go to a bank account and his boss pays him with cash.

After students have had some time then hear from one or two tables (the idea being after we have met all 3 characters we will have heard from all tables/groups in the class)

Extension/review

After this activity, ask students how many have or want a job? Looking at the different profiles we can see how everyone manages money differently, but how will you manage yours, let us now look at our final person and see how we can help them.

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?

Helping Jess (Activity Time 20 mins)

Giving Students information on Interest and read out the slide and ask students to make notes of the formula and what they think are "important details" before moving on.

interest is a fee paid for borrowing money or other assets.

Why might we borrow/loan money from a bank? – for houses, students loans, cars, large items, many people borrow for different reasons.

Example, go through the formula, ask students to write it down and work out the monthly payments before moving on as they will need this in our final activity.

What is interest?

EXAMPLE

I need to borrow £10,000 to buy a new car
The bank will lend me £10,000 at 10% annual interest for three years

Here's how we work out the interest -
 $10,000 \times 0.1 \times 3 = £3,000$
(Amount borrowed x percentage in digits x number of years = interest)

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

$5,000 \times 0.12 \times 2 = £1,200$
(Amount borrowed x percentage in digits x duration of loan = interest)

Helping Jess (Activity Time 20 mins)

Giving Students information on Interest and read out the slide and ask students to make notes of the formula and what they think are "important details" before moving on.

interest is a fee paid for borrowing money or other assets.

Why might we borrow/loan money from a bank? – for houses, students loans, cars, large items, many people borrow for different reasons.

Example, go through the formula, ask students to write it down and work out the monthly payments before moving on as they will need this in our final activity.

Meet Jess

Jess works Monday to Friday. She uses her money to help pay for everything her family needs.

Jess has two children. She has a current account and a savings account, but sometimes she has to borrow money from her family or friends to cover more expensive things (like when something breaks in her house).

Jess receives a payslip at the end of every month, so she can see how much money she has for next month.

She also has a credit card that allows her to borrow money from the bank and pay it back.




Helping Jess (Activity Time 20 mins) Part One

Giving Students the opportunity to showcase thier responses to the challenges in more detail from the last activity.

Read out the slide and allow students to make notes of what they think are “important details” before moving on.

Jess's Finances



Jess's Wages: **£1200** per month
House and bills: **£675**
Food: **£100**
Car and petrol: **£185**

TASK

How would you pay for it all? You have to manage all of Jess's finances. In your groups work out what you'd do.

Is borrowing money on her credit card a good or bad thing for Jess?

This month Jess's boiler stopped working and she needs it fixed. It will cost £420. She has a credit card with a £500 limit.

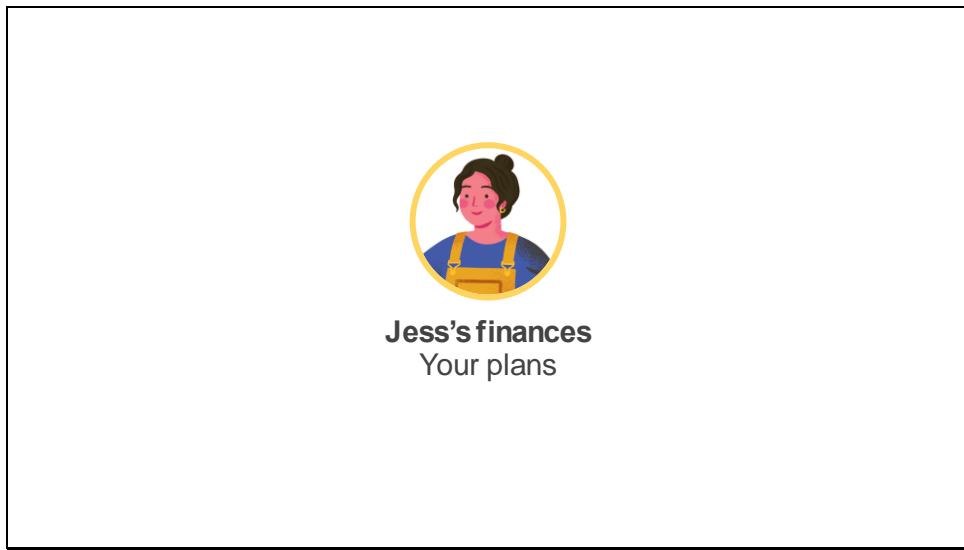
- Jess's credit card has interest of 18% and she must make payments of at least £50 a month.
- How long will the boiler take to pay back with her left-over money?
- Using the formula how much will her monthly payments be?

Helping Jess (Activity Time 20 mins) Part Three

Go through each bullet point with the students. Ask students to do the finances and prepare a pitch to report back to the class in their groups. Hear as many as possible

- Jess' credit card has interest of 20% - Use what we learnt on the last slide
- Using Jess' finances, what will you do? – ask students to work this out monthly. Adding all the income and then the outgoings
- How long will the boiler take to pay back? – if she pays £50 a month it will take 8 and a half months
- How will you pay for it all? – Can she afford the interest as well?
- Is this borrowing of money from the credit card a good or bad things for Jess? – allows her to pay for a boiler otherwise she wouldn't have hot water.

Interest formula = $£50 \times 0.18 \times 1 = £9$ interest x 8 and a half months = £76.50 (total interest)



Helping Jess (Activity Time 20 mins) Part Four

This is a holding slide which can be used for when going around the class and hearing their plans and pitches for what they would do with Jess's finances.

What did we learn today?

1. Definitions of credit and finance
2. What the different types of bank accounts are used for
3. What we pay for on a daily basis
4. The different ways of paying for things
5. Why we borrow money
6. How we pay it back
7. How different people handle their finances

Name one thing you didn't know about before today

(Time 5 mins)

Teacher to unpack objectives.

Read out each line and ask for one student per item to give a response to what the answer might be. Make a note of these answers as they can be called back in the final part of the session.

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