

PCSHE Booklet – Year 10

Topic 1 – Financial Decision Making

Name: _____

Class: _____

Teacher: _____

Year 10 Curriculum Overview					
Topic 1: Financial decision making The impact of financial decisions, debt, gambling and the impact of advertising on financial choices	Topic 2: Mental health Mental health stigma, common types of mental ill-health, strategies to promote wellbeing.	Topic 3: Interactions Relationships and sex expectations, myths, pleasure and challenges, including the impact of the media and revenge pornography	Topic 4: Exploring influence The influence and impact of drugs, and the media, drugs and the law, sources of support.	Topic 5: Addressing extremism and radicalisation Communities, belonging and challenging extremism	Topic 6: Democracy, Electoral Systems and the Law Parliamentary democracy, executive legislature, judiciary, free press, electoral systems, forms of government, human rights, international law, UK legal system and community action.

For further support...

Home/School Support:

- Family e.g. parents, siblings etc.
- Friends
- Teachers
- Tutors
- Mr Ogden
- Mrs Jones
- Mrs Loveridge
- Mrs Hayward
- Speak to a GP (doctor)

Trusted Organisations:

- Childline — 0800 1111 or www.childline.org.uk trained counsellors, including via email and an online chat service.
- GambleAware — www.begambleaware.co.uk provides resources, information and support to keep people safe from gambling harms.
- GamCare — www.gamcare.org.uk advice about gambling problems including a helpline and online chat service.
- The National Gambling Helpline number is 0808 8020 133.
- <https://www.gamblersanonymous.org.uk>

Knowledge Organiser

PCSH Year 10 – Topic 1 – Financial Decision Making																			
Section 2: Budgeting and Saving																			
<p>Section 1: Key Words</p> <table border="1"> <tr> <td>Tax Code</td> <td>A code where the number multiplied by 10 shows your annual tax-free allowance.</td> </tr> <tr> <td>VAT</td> <td>Value Added Tax; a 20% tax on most goods and services in the UK.</td> </tr> <tr> <td>Net Pay</td> <td>Often called "take-home pay"; your gross pay minus all deductions like tax and NI.</td> </tr> <tr> <td>APR</td> <td>Annual Percentage Rate; the total cost of borrowing over a year, including interest and fees.</td> </tr> <tr> <td>Expenditure</td> <td>The action of spending funds; the total money going out.</td> </tr> <tr> <td>Creditor</td> <td>A person or company (like a bank) to whom money is owed.</td> </tr> <tr> <td>Personal Allowance</td> <td>The amount of money you can earn each year before you start paying Income Tax.</td> </tr> <tr> <td>Repossession</td> <td>When a lender legally takes back property because the owner stopped making payments.</td> </tr> <tr> <td>Base Rate</td> <td>The interest rate set by the Bank of England that influences all other bank rates.</td> </tr> </table>	Tax Code	A code where the number multiplied by 10 shows your annual tax-free allowance.	VAT	Value Added Tax; a 20% tax on most goods and services in the UK.	Net Pay	Often called "take-home pay"; your gross pay minus all deductions like tax and NI.	APR	Annual Percentage Rate; the total cost of borrowing over a year, including interest and fees.	Expenditure	The action of spending funds; the total money going out.	Creditor	A person or company (like a bank) to whom money is owed.	Personal Allowance	The amount of money you can earn each year before you start paying Income Tax.	Repossession	When a lender legally takes back property because the owner stopped making payments.	Base Rate	The interest rate set by the Bank of England that influences all other bank rates.	<p>When budgeting you have to first identify what is essential versus what is desirable.</p> <ul style="list-style-type: none"> Essential (Needs): Costs required for legal and physical security, such as rent/mortgage, council tax, utility bills (gas/electricity/water), basic food, and car insurance. Desirable (Wants): Discretionary spending that can be cut in a crisis, such as satellite TV, takeaways, and music or game downloads. <p>Value for Money: This involves active research to find cheaper alternatives for the same service (e.g., switching energy providers or choosing "own-brand" groceries).</p> <p style="text-align: center;">Section 4: Gambling and Risk</p> <p>Gambling is the act of risking money or "stakes" on an item of value on an event with an uncertain outcome, primarily determined by chance.</p> <p>The Gambler's Fallacy: This is a bias where an individual believes that if a random event has happened more frequently than usual in the past, it is less likely to happen in the future (or vice versa). In reality, every event (like a roulette spin or a coin toss) is mathematically independent.</p> <p>Specific Risks</p> <ul style="list-style-type: none"> Financial Ruin: Developing large-scale debts that are impossible to repay with a standard allowance or part-time wage. Educational Impact: Significant "non-attendance" (truancy) or a loss of concentration at school as the individual becomes obsessed with gambling. Social Isolation: Losing the support of friends and family due to secrecy or the neglect of social responsibilities. Behavioural Changes: Experiencing severe mood swings, lying to loved ones about the amount of money or time spent gambling, and gambling alone for long sessions. <p>Serious Legal and Health Consequences</p> <ul style="list-style-type: none"> Criminal Activity: In extreme cases, individuals may steal or commit other crimes to fund their gambling habit or to pay back aggressive creditors. Property Loss: For adults, failure to pay gambling debts can lead to the loss of assets, including the repossession of vehicles or homes. Mental Health: Gambling is linked to high levels of stress, anxiety, and depression. It can become a negative "coping strategy" used to escape from other life pressures, which ultimately increases harm.
Tax Code	A code where the number multiplied by 10 shows your annual tax-free allowance.																		
VAT	Value Added Tax; a 20% tax on most goods and services in the UK.																		
Net Pay	Often called "take-home pay"; your gross pay minus all deductions like tax and NI.																		
APR	Annual Percentage Rate; the total cost of borrowing over a year, including interest and fees.																		
Expenditure	The action of spending funds; the total money going out.																		
Creditor	A person or company (like a bank) to whom money is owed.																		
Personal Allowance	The amount of money you can earn each year before you start paying Income Tax.																		
Repossession	When a lender legally takes back property because the owner stopped making payments.																		
Base Rate	The interest rate set by the Bank of England that influences all other bank rates.																		
Section 3: Preventing and Managing Debt																			
<p>Good vs. Bad Debt:</p> <ul style="list-style-type: none"> Good Debt: Borrowing that acts as an investment (e.g., a mortgage for a house or a student loan for university). Bad Debt: Borrowing for items that lose value instantly (e.g., a holiday or a new music system). <p>Any loan will come with interest rates attached...</p> <p>Interest Rates (APR): APR stands for Annual Percentage Rate. It is the most accurate way to compare loans because it includes both the interest rate and any extra fees attached to the loan over one year.</p> <p>The Credit Score: A three-digit number based on your financial history. Banks use this to decide whether to offer you a loan. A poor score can result in being rejected for a car loan or even a monthly mobile phone contract.</p> <p>High-Risk Loans: Payday loans are short-term, small-amount loans with extremely high interest rates. Borrowing £1,000 at 4,200% APR could result in paying back over £2,500 in interest alone.</p> <p>Where to Get Support</p> <p>If these risks are identified in yourself or a peer, the following organisations provide professional, factual guidance:</p> <ul style="list-style-type: none"> The National Gambling Helpline: 0808 8020 133 (Free, confidential help 24/7). GambleAware / GamCare: Online resources (www.begambleaware.co.uk) that provide information on the mechanics of gambling and how to stay safe. Childline: 0800 1111 or www.childline.org.uk for confidential support regarding family stress or personal addiction. School Support: Factual advice and safeguarding can be found by speaking to Mr. Ogden, Mrs. Jones, Mrs. Loveridge, or Mr Burke. 																			

Low Stake Quiz

1. _____

2. _____

3. _____

4. _____

5. _____

6. _____

7. _____

8. _____

Sliding Scale – Lesson 1

Saving and Budgeting

Task: Complete the sliding scales below by circling a number to demonstrate your confidence level with each learning objective.

Sliding Scales

I can explain why we pay tax and what it is used for.



I can budgeting effectively for a variety of things including for a new home.



I can identify effective saving options and strategies



I can identify the pitfalls of not effectively budgeting.



Key words: Budget, savings, income, expenditure, salary

Task: Put a tick next to the images below that you think are 'essential spending' and a cross next to the images that you think are 'non-essential spending'.



Paying for Spotify



Gas



Sweets



Food



Nights Out



Travel to Work



Mobile Device Apps



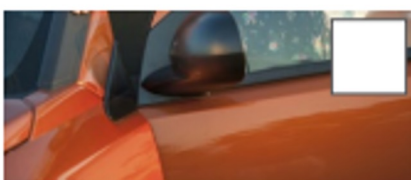
TV Licence



Electricity



Cigarettes



Car Insurance



Computer Games



Clothing



Toothpaste



Rent

What is a budget?

Planning your Budget

Case study: Ahmed



Ahmed

Ahmed lives in a village near Derby and enjoys spending time outside playing sports. He wants a career that keeps him fit and active so he has applied for a sports coaching apprenticeship.

He wants to start getting experience of the workplace straight away, as well as earning a salary. The role will be based at a school in Derby during term time and at a sports centre in the school holidays. He will live at home and pay his mum rent, and he will need to drive to work each day so will have to budget for petrol and other car costs including insurance.

He enjoys going to the cinema with his friends and plays in a football team at the weekend. He can get an apprenticeship discount card which will get him money off at the cinema and restaurants. Ahmed knows he will have to monitor his budget closely to make sure he can pay his bills and still enjoy socialising with his friends.

Spending Guide. Use the information here to complete the budget template for Ahmed.

Halls of residence	Living at home – rent	Phone contract	Music equipment	Food shopping	Gym membership	Socialising
£4184 per year	£80 per month	£25 per month	£50	£40 per week	£30 per month	£30 per week
Kitchen equipment	Football team membership	Flights	Discounted cinema ticket	Savings from Saturday job	Laptop	Books for studying
£20	£5 per week	£40 (one way)	£6 per visit	£400	£600	£200
Apprenticeship salary	Snacks and drinks	Maintenance loan living away from home (England)	TV license	Wages from part-time work	Car costs (petrol, insurance)	
£5850 per year net	£20 per week	£8430 per year	£150.50 per year	£30 per week	£100 per month	

Budgeting template: student sheet (4/5)



	Weekly	Monthly	Termly	Yearly
Income (1)				
Living costs (2)				
One off costs (3)				
Travel (4)				
Leisure (5)				
Total expenditure (2+3+4+5) = 6	£	£	£	£
Balance (1) – (6)				

If (6) is greater than (1), you need to think of ways to increase your income or reduce your expenditure.

Celia is looking to cut back her spending every month. At the moment she is spending everything she earns and thinks she can make some cuts.

Task 5:

1. Read through the information about Celia to give you an idea of the things that are most important to her.
2. Discuss which areas of spending that Celia could cut down on. Are there any areas in which Celia should not reduce her spending? Why is this?
3. Re-write the expenditure amounts in the column labelled 'Adjusted'. Some of these will remain the same, you may decide to reduce the spending in some areas.



Celia has been trying hard to cut back on her spending each month, but has never managed it – always spending everything she earns.

Find out a little more about Celia and then see if you can adjust her expenditure so that she has some money left at the end of the month.

Celia is nineteen and has worked for the council for just over a year. She is happy in her job and how much she earns, but so far she has not been able to save any of her income. Celia knows the only way to start saving is to cut her spending but doesn't have a clue where to start.

She thought about cutting her mobile costs, but this is on a contract with eighteen months left to run. Her travel is needed in order to get to work and some of her clothes she also wears for work. Celia loves going out with her friends, and that can get expensive!

Cigarettes are something she knows she should give up, but it's only really when she's out with her mates and she finds she just ends up buying some. Celia's music is important to her and she tries to buy a couple of albums each month.

If Celia did not smoke how much could she save each month?

How much could she save over six months?

INCOME		EXPENDITURE		ADJUSTED
work	£1,022	Rent	£305	
		Food	£220	
		Gas & Electricity	£55	
		Mobile device	£35	
		Going out	£210	
		Clothes	£70	
		Music	£25	
		Cigarettes	£22	
		Travel	£80	
TOTAL	£1,022	TOTAL	£1,022	

Low Stake Quiz

1. _____

2. _____

3. _____

4. _____

5. _____

6. _____

7. _____

8. _____

Sliding Scale – Lesson 2

Preventing and Managing Debt

Task: Complete the sliding scales below by circling a number to demonstrate your confidence level with each learning objective.

Sliding Scales

I can explain what a credit score is.

Not confident

Confident



I understand the impact that a credit score has on my life.

Not confident

Confident



I can identify the impact of being in debt.

Not confident

Confident



Key words: Debt, credit score, bills, borrowing

Living within our means?

A budget allows you to keep track of your money. What goes into it will depend on your personal circumstances. You need to think about:

- Money coming in (income) e.g. regular allowance, allowance, pay from part-time work
- Money going out (expenditure) e.g. food/snacks, travel, clothes, entertainment, sports clubs If you need to borrow money think carefully before getting into debt, it may not be necessary or worth the risk.

Living beyond your means can be disastrous. We all want to have the best clothes, the nicest car. But amounting high amounts of debt through buying more than we can afford, can have ramifications for the rest of your life

Task 1: What are the consequences of not paying bills.

Item to be paid	Possible consequences of not paying.
Rent	
TV Licence	
Gas or electricity	
Mobile Phone	
Bank Loan/Overdraft	
Credit card/store card	
Payday Loan	
Family or Friends	
Water Rates	
Council Tax	

Task 3: Read the scenarios below with your partner. Decide whether the money should be borrowed or not. Explain your reasoning below.



Scenario 1

Over the last year Lorna has been getting the train to work every day, but has worked out that a car would be a much cheaper option in the long run. She doesn't have the money to buy a car so would need to borrow the money to pay for it.



Scenario 2

Thierry went on holiday with friends last year to Blackpool and had a great time. This year they want to go abroad to Greece, which is quite a bit more expensive. He hasn't got the money and would need to borrow it.



Scenario 3

Ella has just bought a house with no central heating. The only way of heating it is using electric heaters in each room which are really expensive to run. Ella would need to borrow the money to install a central heating system, but reckons that what she saved on the electricity used by the heaters would cover the cost of installing the system in two years.



Scenario 4

Your friends have tried borrowing money from the bank and have been refused. They have recently had a baby and are finding it a bit tough financially. You don't have any money to give them at the moment, but wonder if you should try to borrow some so that you could help them out.

Scenario 1:

Scenario 2:

Scenario 3:

Scenario 4:

Task 4: Watch the following video and answer the questions in your booklet.

What is my credit score and what does it do?

1. What is a credit score?

.....

.....

.....

.....

2. How is your credit score calculated?

.....

.....

.....

.....

3. What does your credit score do?

.....

.....

.....

.....

4. Give 3 ways you can have a good credit score?

.....

.....

.....

.....

5. 3 things that will negatively affect your credit score?

.....

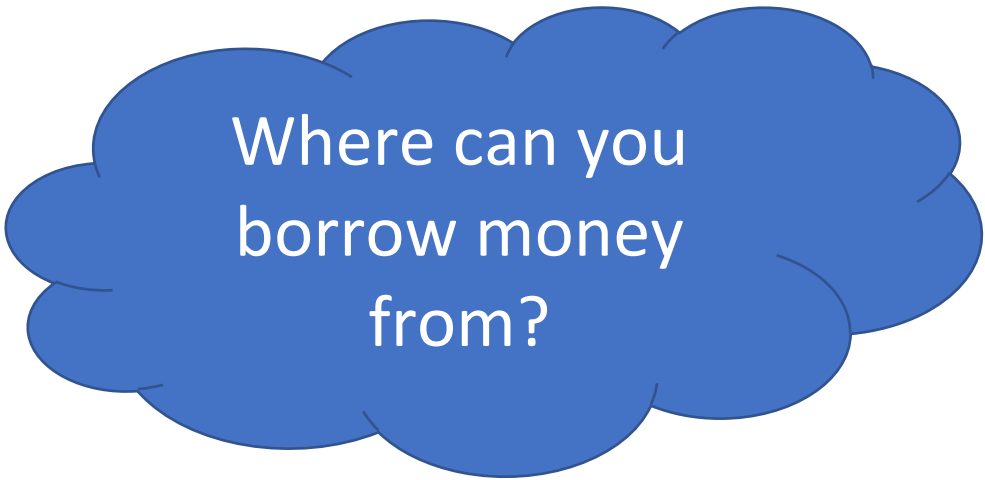
.....

.....

.....

If borrowing is needed then there are many different forms to consider.

Task 5: Complete the mindmap in your booklet to show the different ways to borrow.



Where can you
borrow money
from?

Task 6: Arrange the different ways to borrow (on your mind map) into an order of the lowest interest rate charged to highest interest rate charged.

Task 7: Read the situations in your booklet. Decide which form of borrowing is the best in each of the three situations.



Situation 1

Sian tries hard to plan ahead and has realised that next month she is going to have quite a few one-off expenses. Her income for that month will not cover what she expects to spend and she needs to think about the best way to borrow the money. In total she thinks the amount needed will be no more than £300. Her income each month is £1,200 and Sian is usually able to save around £100 every month.



Situation 2

Mo has recently found a new job, but it is twenty miles from his home. He needs a car in order to travel there and back each day. The car needs to be reliable and comfortable. Mo has savings of £2,000, but is looking to borrow £5,000 to add to this in order to get the car that suits his needs.



Situation 3

Will and Sarah have been living together in rented accommodation for the last five years. Now, with a baby on the way, they have made the decision to buy their own home. They have saved a deposit of £15,000 and are looking to borrow £110,000 to purchase a house they have seen. They would be looking to repay the debt over twenty five years.

Scenario 1:

Scenario 2:

Scenario 3:

Low Stake Quiz

1. _____

2. _____

3. _____

4. _____

5. _____

6. _____

7. _____

8. _____

Sliding Scale – Lesson 3

Gambling

Task: Complete the sliding scales below by circling a number to demonstrate your confidence level with each learning objective.

Sliding Scales

I can outline the strategies for managing influences related to gambling.



I can explain why people are susceptible (likely) to gamble.



I can explain the relationship between gambling and debt.



Key words: Gambling, Debt, Risk, Influences, Wagering, Gamblers Fallacy

Scenario

1

Money is tight for Sasha's family so she often wishes that she had the kind of things that her friends have such as designer clothes and the latest phone.

When she's out at the newsagents, Sasha sees a story on a newspaper front cover about a man who won the lottery. She has £20 birthday money and sees the lottery kiosk.

2

Clayton is bored at home one night and sees an advert on his social media feed advertising a new betting site which is giving away free bets.

To play, he needs to enter a credit card number. He takes his brother's card, justifying his decision as doing no harm as he only intends to use the free bets and not pay anything on the card. Clayton plays for half an hour and really enjoys it, thinking of ways to spend his winnings if he gets any.

At one point he is out of free play but is very close to the jackpot. He is tempted to pay to carry on playing.

Scenario

3

Penny is close with her grandfather who regularly bets on greyhound racing. They go to the greyhound track during half term. Her grandfather loses all the bets he places, gets increasingly cross and asks Penny to choose the winner of the next race. When the greyhound Penny chooses wins, her grandfather is delighted and gives her a share of the winnings.

Her grandfather says Penny must be 'a lucky charm' and encourages her to select the winner for the final race, suggesting she puts a bet on too as she's clearly having a lucky day. Penny has £50 in her wallet and the final race is taking bets.

4

Rashid and his friends spend a lot of time gaming online. They have become very successful in various strategy and war games and have discussed whether they should now use these skills to make some money from online gambling.

Rashid and his friends are all good at maths, understand odds and card games and think they can make lots of money playing online poker. It's Saturday afternoon and Rashid and his friends start taking steps to make it happen. He has saved up £50 to go to a festival later in the summer.

Task: In pairs discuss why you think people gamble, and continue to gamble despite losses.

Why do people gamble?

Alex & Chris Story

1. Why did Chris start gamble?
.....
.....
2. Why did Chris he continue to gamble?
.....
.....
3. Alex continued to gamble despite losing £127,000 explain why?
.....
.....
4. Outline some of the consequences of their gambling addictions?
.....
.....
5. How did this impact them financially?
.....
.....
6. Explain the mindset of the gamblers?
.....
.....
7. How did they stop gambling?
.....
.....
8. How did they get help?
.....
.....
9. What advice would you have given to Alex and Chris?
.....
.....
10. What are the similarities of their stories and what do these similarities say about the mindset of gamblers?
.....
.....
.....
.....

Strategies to manage risk and susceptibility to gambling

Task 5: come up with 5 strategies to manage the risk and susceptibility to gambling

Gambling risks and susceptibility strategies

1.

2.

3.

4.

5.

Low Stake Quiz

1.

2.

3.

4.

5.

6.

7.

8.

Sliding Scale – Lesson 4

Wages and Payslips

Task: Complete the sliding scales below by circling a number to demonstrate your confidence level with each learning objective.

Sliding Scales

I am able to outline the important information contained on a payslip.

Not confident

Confident



I am able to estimate and calculate take-home pay for different jobs and different circumstances.

Not confident

Confident



I am able to outline the importance of checking payslips and ensuring deductions and correct.

Not confident

Confident



I am able to identify employee benefits beyond salary.

Not confident

Confident



Key words: Payslips, wages, deductions, national insurance, tax, net income, gross income, pension

Task 1: In your booklet make a list of the different places where money can come from.

Jacob is 15 years old, and Sonya is 21, and both are applying for jobs

Jacob wants to apply for...

Sonya wants to apply for...



Sales Assistant

A part-time sales assistant is required for our flagship store which sells mobile phones, smart technology and gaming devices. Previous experience preferred but not essential.

£4.50 per hour, up to a maximum of 6 hours per week. Flexible overtime is paid at £6 per hour and is often available, but not guaranteed.

Trainee Engineering Manager

A full-time trainee engineering manager is required to assist with the building of a new sports stadium. Relevant degree (or equivalent qualification) required.

The starting salary is £20,400.

Task 2: Using the information in your booklets and your calculator, answer the following questions.

1. How much could Jacob earn in a week?
2. How much could Sonya earn each month?

Task: Watch the following video and annotate your blank payslip in your booklet to explain what each section tells you.

Employer's Name: Selling Is Us		Employee Number: 31		Employee Name: Ollie	
Pay Method: Electronic		Account no: 876543210		Sort Code: 110011	
Tax Period: 6	Tax Code: 1060L	NI Number: BB001122E	From: 09.2016		
THIS PERIOD					
Gross Monthly Pay:		£1920.00			
THIS PERIOD					
National Insurance:		£149.80			
Income Tax:		£200.67			
Student Loan:		£15.30		NET PAY	
Total Deductions:		£365.77		£	
YEAR TO DATE					
Total Pay:		£11520.00			
Deductions to Date:		£			

Task 3: Complete the following questions to demonstrate your understanding.

Payslip	Name: Joe Smith			
Joe Smith, 685 Hatfield Road, Hatfield AL8 BK				
Employee No	Tax Code	N.I. Code	Week/ Month	National Insurance No
062	568LR	A	3	KT 66 99 88 D
Gross Pay:		£830 per month (or 10,000 per year)		
Annual Income Tax:		£80 per month		
National Insurance Contribution:		£45 per month		
Pension Contribution:		£45 per month		
Net Pay:		£660 per month (or £7,920 per year)		

Use the information on the payslip to answer the questions.

- 1) What is Joe's gross monthly pay?
- 2) What is Joe's net monthly pay?
- 3) What deductions does Joe have taken from his monthly pay?
 - a)
 - b)
 - c)
- 4) What is the total amount deducted from Joe's monthly pay?
- 5) How much National Insurance does Joe pay in a year?
- 6) How much income tax does Joe pay in a year?
- 7) Explain in your own words the difference between gross pay and net pay.

Task: Complete the payslip for Sonya. There is a help sheet at the end of the lesson in the booklet.



Sonya is 21 and is a trainee engineering manager at a construction company. She is paid monthly and earns £20,400 per year. Because Sonya is over 16 she pays tax (PAYE) and National Insurance Contributions. She has a student loan but doesn't earn enough yet to make repayments.

Calculate Sonya's PAYE:

- An annual personal tax allowance is 10x the number given in the tax code. What is Sonya's annual personal tax allowance?
- Work out Sonya's taxable pay – the amount of her salary that Sonya will have to pay tax on
- Calculate how much tax Sonya will pay over the year (the tax rate is 20% of taxable pay)
- Work out how much tax Sonya will pay each month

Calculate Sonya's NICs:

- National Insurance Contributions (NICs) are paid on annual earnings over £8,632. Work out how much of her annual salary Sonya will pay NICs on.
- Calculate the NICs Sonya needs to pay on this amount. NICs are paid at 12% (on annual earnings over £8,632)
- Work out Sonya's monthly NICs.

Employee No	Employee	Pay Date	Tax Code	National Insurance Number
0567	S Fletcher	30/06/2019	1250L	AB 123456 C
Payments	Units	Rate	Deductions	Amount
Basic	1	£ _____	PAYE	£ _____
			NIC	£ _____
			Pension	£0.00
			Student Loan	£0.00
Totals for this period				
Ms S Fletcher 4 My Road My Street My Town MT1 1BD			Totals Year to Date	
Total gross pay		£ _____	Total gross pay TD	£5100.00
			Tax paid TD	£394.98
			NIC TD	£353.04
			Pension TD	£0.00
ABC Company Name			Total Net Pay	£ _____

Help Sheet

1. Calculate personal tax allowance: $1250 \times 10 =$
2. Gross salary – personal tax allowance =
3. Answer to Q2 $\times 0.2 =$
4. Answer Q3 $\div 12$ (months) = PAYE

Monthly salary prior to tax

Employee No	Employee	Pay Date	Tax Code	National Insurance Number
0567	S Fletcher	30/06/2019	1250L	AB 123456 C
Payments	Units	Rate	Deductions	Amount
Basic	1	£	PAYE NIC Pension Student Loan	£ £ £0.00 £0.00
Totals for this period				
Ms S Fletcher 4 My Road My Street My Town MT1 1BD	Total gross pay	£	Totals Year to Date	
			Total gross pay TD	£5100.00
			Tax paid TD	£394.98
			NIC TD	£353.04
			Pension TD	£0.00
	ABC Company Name		Total Net Pay	£

1. Annual Gross salary $(20,400 - 8632) =$
2. Answer to Q1 $\times 0.12 =$
3. Answer to Q2 $\div 12$ (months) = NIC

1. Monthly gross pay – PAYE – NIC = Net Pay

Low Stake Quiz

1.

2.

3.

4.

5.

6.

7.

8.

Sliding Scale – Lesson 5

Housing and Mortgages

Task: Complete the sliding scales below by circling a number to demonstrate your confidence level with each learning objective.

Sliding Scales

I understand the important role financial planning plays in achieving personal goals.

Not confident

Confident



I know different ways to pay living expenses and about the different borrowing and saving options.

Not confident

Confident



Key words: Housing, living expenses, mortgages, financial planning, fixed-rate, standard variable, tracker mortgage

What is a home?

Task: Come up with as many different types of 'home' that you can think of.



What do I want from a home?

Task: What is most important to consider when deciding where to live. Rank the statements in order of importance (1-9). 1 shows the most important. 9 shows the least important. There are no right or wrong answers and everyone will have slightly different priorities.

1. Proximity to work/school
2. Monthly cost of rent or mortgage
3. Size
4. Number of co-inhabitants
5. Proximity to family/friends
6. Access to parking
7. Running costs/bills
8. Transportation links
9. Proximity to shops

Types of Mortgages

Fixed Mortgage:

Tracker Mortgage:

Standard Variable Rate Mortgage:

Task: Create a list in your booklet, noting down everything that you can do to improve your chances of getting approved for a mortgage.

Task: Complete the following two tasks in your booklet to demonstrate your understanding

1. Define the term mortgage

A mortgage is

2. Provide two examples of mortgages, identify their features.
