



Money Home Information Sheet

First Level (b)



I can manage money, compare costs from different retailers, and determine what I can afford to buy.

MNU 2-09a

I understand the costs, benefits and risks of using bank cards to purchase goods or obtain cash and realise that budgeting is important.

NMU 2-09b

I can use the terms profit and loss in buying and selling activities and can make simple calculations for this.

MNU 2-09c

Over the next few weeks we are going to be learning to:

- Know that there can be hidden costs when purchasing items, *e.g. fuel, postage, delivery, VAT*
- Understand that marketing strategies can be misleading
- Compare costs from different retailers and work out which is best value for money
- Understand and use terms such as *budget, balance, overdrawn, interest, credit, debit, account, statement, PIN, ATM, withdrawal*
- Know the purposes of different types of bank account
- Understand the importance of budgeting and the advantages/disadvantages of saving and borrowing
- Know the benefits of bank/card accounts
- Appreciate that certain charges may be levied on an account and understand the financial implications of being overdrawn
- Know the potential risks of using bank cards to obtain cash or purchase goods at an ATM, or on the Internet
- Appreciate the importance of keeping PIN information secure
- Read and interpret bank card statements
- Experience using bank accounts and bank cards safely and responsibly in a simulations

Here are some ideas of how you can help me at home!

Create some special offers Ask children to make up some special offers for a favourite product. They show the price for an individual item and the special deals. Back in class they share the deals they created.

My budget Ask children to imagine they earn £10 a week. They draw up an imaginary budget showing how they plan to spend and/or save that money.

Saving up Ask children to select some items advertised in a catalogue and record different ways that these items would be saved up for. For example, they could save up at £12 per month over 10 months for an item costing £120, or £10 over 12 months, £5 over 24 months etc. They bring these into school and ask a partner to see whether they agree with their calculations.

Bank words brainstorm Ask children to create a display of as many words as possible connected with different bank accounts. They traffic light these to show their understanding of the words.

Here are some websites that you may find useful to use with me!

The Cost of Money Quiz - http://www.nationwideeducation.co.uk/finance-education/personal/students/07-11_cost-of-money/int_quiz.php

Financial Soccer - <http://www.financialsoccer.com/index.php?language=12&countryID=49>

Parents Only Zone!

These sites have resources to help parents with budgeting as well as money maths skills.

Money Matters To Me - <http://www.moneymatterstome.co.uk/default.htm>

Skillswise Money Games - <http://www.bbc.co.uk/skillswise/topic/money>