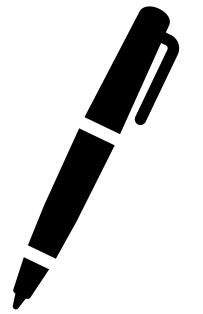


Level 2 Certificate in Financial Education

Exam board: London
Institute of Financial
Banking



Course Information



- Students will receive one collective and one individualised feedback per half term as a minimum.
- Students will be set regular independent tasks to complete to ensure that they are fully prepared for external examinations. Students will receive one piece of homework per week as a minimum.
- Students are expected to complete any missed work which may occur for any reason in their own time, they can access all resources via Teams.
- Students should keep their books and resources organised and show pride in their work

Course Structure & Assessment

Unit 1	Unit 2	Unit 3
Finance, the individual and society	Practice of managing money	Financial capability, work and enterprise
<ul style="list-style-type: none">• 20 Multiple choice questions• 5 sets of stimulus material each with 3 associated questions Total: 35 marks	<ul style="list-style-type: none">• 15 Multiple choice questions• 5 sets of stimulus material each with 4 associated questions Total: 33 marks	<ul style="list-style-type: none">• Pre-release case study requiring written responses Total: 27 marks
Exam duration: 45 minutes	Exam duration: 45 minutes	Exam duration: 1 hour
A total of 3 additional marks for spelling, punctuation and grammar to be awarded throughout written responses		

Unit 1: Finance, the individual and society

Week 1-2

1- Understand the role of the citizen in the UK and the relationship between society and the individual:

- Define the term 'citizen'
- Outline the role and duties of a citizen in society in the UK
- Describe how government policies influence personal finance
- Describe the impact of different types of values held by UK citizens on personal finance choices

1. TBAT Define the term citizen
2. TBAT Outline the role and duties of a citizen in society in the UK
3. TBAT Describe how government policies influence personal finance
4. TBAT Describe the impact of different types of values held by UK citizens on personal finance choices.

Week 3

2- Understand the difference between money and income:

- Define money
- Outline sources and features of money
- Define income
- Outline sources and features of income

1. TBAT Define 'money' and outline the sources and features of money
2. TBAT Define income and outline the sources and features of income
3. TBAT Describe the difference between money and income

Week 4

3- Understand tax

- Define tax
- Describe the features and purposes of tax
- Describe the different types of tax
- Describe the impact of changes in tax

1. TBAT Define tax and describe the features and purpose of tax
2. TBAT Describe different types of tax
3. TBAT Describe the impact of changes in tax (x2)

Week 5-6

4- Understand the contribution of individuals and organisations to the economy of a country

- The nature and role of money in society
- Different ways that a business and other organisations such as charities can contribute towards the economy of a country
- How poor personal finances impact society

1. TBAT Explain the nature and role of money in society
2. TBAT Describe different way that a business and other organisations can contribute towards the economy of a country
3. TBAT Describe how good personal finance choices can have an impact on society
4. TBAT Describe how poor personal finance choices have an impact on society

Half Term 2**Content to be covered****TBAT****Week 1-2**

- 5- Understand the external factors that can impact on personal financial plans:
- Inflation and its features
 - Interest and its features
 - Impact of inflation and interest on investment and loans
 - Short and long term effects of economic cycles
 - Impact of demographic changes on personal finance

1. TBAT Define inflation and describe the key features
2. TBAT Describe interest and describe the key features
3. TBAT Explain the impact of interest and inflation on investment and loans
4. TBAT Outline short and long term effects of economic cycles
5. TBAT Explain the impact of demographic changes on personal finance

Week 3

- 6- Understand the concept of foreign exchange
- Foreign exchange
 - Impacts of exchange rates on countries, society and individuals

1. TBAT Describe foreign exchange
2. TBAT Describe the impact of foreign exchange on countries, society and individuals (x2)

Week 4

- 7- Understand the concept of the personal life cycle
- The nature and stages of the personal life cycle and linked key events
 - Changes in attitudes towards risk and responsibility throughout the personal life cycle

1. TBAT Outline the nature and stages of the personal life cycle and linked key events
2. TBAT Identify changes in attitude towards risk and responsibility throughout the personal life cycle

Week 5

Revision, Recap and Mock assessment

Unit 1 External Examination

Unit 2- Practices of managing money

Week 1-2

- 1- Understanding the concept of financial planning
- The need for financial planning
 - Personal factors which influence financial planning
 - Sources of financial planning information
 - Short and long term planning The need to review and adjust financial plans linked to the various stages of the personal life cycle

1. TBAT Outline the need for financial planning
2. TBAT Explain the personal factors which influence financial planning
3. TBAT Identify sources of financial planning information and advice
4. TBAT Distinguish between short and long term planning
5. TBAT Describe the need to review and adjust financial plans linked to the various stages of the personal life cycle

Week 3

- 2- Understand the key features of, and behaviours associated with, a balanced personal budget
- Key features of personal budgets
 - How individuals manage surpluses and shortfalls
 - Impacts of interest rate son budgets
 - Impacts of personal spending on society

1. TBAT Identify the key features of a personal budget
2. TBAT Outline how an individual can manage budget surpluses and shortfalls
3. TBAT Calculate the impact of different interest rates and foreign exchange on a budget

Week 4

- 3- Understand the link between personal financial budgets and spending choices
- Calculations when making spending choices
 - Spending choices and their impacts on personal financial budgets
 - Impact of personal spending on society

1. TBAT Carry out basic calculations when making spending choices
2. TBAT Demonstrate how spending choices affect a personal finance budget
3. TBAT Outline the impact of personal spending on society

Week 5

- 4- Understand the tools used in managing money
- Channels for managing money
 - Tools used to transfer money

1. TBAT Compare different channels for managing money
2. TBAT Describe the tools used to transfer money and how they are useful in keeping track of money and spending

Week 6

- 5- Understand documentation
- Components and calculations of a payslip
 - Tax for the self employed
 - P45 & P60s

1. TBAT Describe the various components of a payslip
2. TBAT Explain how tax is calculated for the self employees
3. TBAT Explain the two tax documents (P45 and P60)
4. TBAT Calculate various payments using a payslip

Half Term 4	Content to be covered	TBAT
Week 1	6- Understand the true cost of spending <ul style="list-style-type: none"> • Value for money • Hidden charged • Cost of spending • Consequence of overspending • Consequence of spending on the economy 	1. TBAT Define the term value for money 2. TBAT Identify and explain hidden charges 3. TBAT Calculate the true cost of spending 4. TBAT Discuss the consequences of overspending on personal budgets and the economy
Week 2	7- Understand borrowing products <ul style="list-style-type: none"> • Features of borrowing products • Cost of borrowing • Consequences of borrowing on personal financial budgets and the economy • Consequences of payment default both on personal finances and society 	1. TBAT Explain the features of borrowing products and to calculate the cost of borrowing 2. TBAT Describe the consequences of borrowing on personal financial budgets and the economy 3. TBAT Describe the consequences of payment default both on personal finances and society
Week 3	<ul style="list-style-type: none"> • Revision of unit 2 to prepare for examination 	

External exam for Unit 2

Unit 3- Financial capability, work and enterprise

Week 5	1- Understand key factors in business success <ul style="list-style-type: none"> • What makes business successful • Hat makes a selected business stand out from others 	1. TBAT Describe what makes a business successful 2. TBAT Describe what makes a selected business stand out from others
Week 6	2- Recognise the characteristics of a successful entrepreneur <ul style="list-style-type: none"> • Entrepreneurial activities • Skills and behaviours needed to be a successful entrepreneur • Importance of these skills in a thriving economy 	1. TBAT Define 'entrepreneur and explain the main skills and behaviour that are needed to be a successful entrepreneur 2. TBAT Describe the importance of these skills in supporting a thriving economy through innovation (x2)

Half Term 5	Content to be covered	TBAT
Week 1	3- Understand how a business manages their money <ul style="list-style-type: none"> • Tools a business uses to manage money • Fraud and theft • Impacts of tax on businesses • Ways of managing tax 	1. TBAT Outline the tools used to manage money 2. TBAT Identify the key features of a budget 3. TBAT Describe the impact on a business of fraud and theft 4. TBAT Outline the impact of tax on a business and ways of managing tax
Week 2	4- Understand the impact of an individual on a business <ul style="list-style-type: none"> • Impact on a business of individual behaviours • How performance of individuals impacts on customers and businesses 	1. TBAT Describe the impact on businesses of individuals behaviour 2. TBAT Describe how the performance of an individual impacts on customers and thus on a business
Week 3	5- Understand the impact of a business on an individual <ul style="list-style-type: none"> • How a business impacts individuals 6- Understand how business decisions have an impact on society <ul style="list-style-type: none"> • Ethics • Impact of ethical and unethical business actions on society • Consequences of ethical and unethical conduct on business revenue 	1. TBAT Describe the impact a successful business has on individuals 2. TBAT Explain the impact of ethical and unethical business actions on society (x2) 3. TBAT Describe the consequences of ethical and unethical conduct on business revenue
Week 5	7- Understand the impact of an individual's employment and consumer choices on society <ul style="list-style-type: none"> • How individuals impact society through employment • How individuals impact society through enterprise and consumer choices. 	1. TBAT Explain how an individual can have an impact on society through employment, enterprise and consumer choice
<p style="text-align: center;">Revision</p> <ul style="list-style-type: none"> • Exam revision • Mock examination 		