

<b>Unit Title:</b>	<b>Learning to be financially aware</b>
OCR unit number:	Unit 2
Level:	Entry 3
Credit value:	3
Guided learning hours:	25
Unit reference number:	D/505/3842

## Unit aim and purpose

This unit will provide learners with knowledge of the ways money can be used including the potential risks and rewards. Learners will gain knowledge of United Kingdom (UK) state benefits, how groups of people might gain from different UK state benefits, and the consequences to an individual of getting in to debt. Learners will be able to plan their own personal spending and make payments for products/services.

Learning Outcomes	Assessment Criteria	Teaching Content i.e. – must be covered e.g. – suggestions for coverage
<p><b>The Learner will:</b></p> <p>1 Know how money is used.</p>	<p><b>The Learner can:</b></p> <p>1.1 Identify different uses of money</p> <p>1.2 Identify financial risks and financial rewards of using money</p> <p>1.3 Identify different ways of paying for goods and services</p>	<p>Uses of money, e.g.:</p> <ul style="list-style-type: none"> <li>• to buy a product e.g. food</li> <li>• to pay for service e.g. travel tickets</li> <li>• to save for a holiday.</li> </ul> <p>Financial risks, e.g.:</p> <ul style="list-style-type: none"> <li>• losing money</li> <li>• inability to make repayments.</li> </ul> <p>Financial rewards, e.g.:</p> <ul style="list-style-type: none"> <li>• receiving loyalty points on a store card</li> <li>• saved money is available for emergencies.</li> </ul> <p>Different ways of paying for goods and services, e.g.:</p> <ul style="list-style-type: none"> <li>• cash (notes and coins)</li> <li>• credit, debit or store cards (including contactless payment)</li> <li>• vouchers, coupons or gift cards</li> <li>• standing orders or direct debits</li> <li>• other financial services e.g. overdraft</li> </ul>

Learning Outcomes	Assessment Criteria	Teaching Content i.e. – must be covered e.g. – suggestions for coverage
		<ul style="list-style-type: none"> <li>online accounts e.g. electronic payments.</li> </ul>
2 Know about United Kingdom (UK) state financial benefits.	<p>2.1 Identify different United Kingdom (UK) state financial benefits</p> <p>2.2 Identify how different groups of people might gain from United Kingdom (UK) state financial benefits</p>	<p>UK state financial benefits as listed on UK government websites.</p> <p>Groups of people, e.g.:</p> <ul style="list-style-type: none"> <li>parents</li> <li>unemployed people</li> <li>carers</li> <li>elderly people.</li> </ul> <p>Ways people might gain e.g.</p> <ul style="list-style-type: none"> <li>enabling parents with young children to return to work</li> <li>offering financial support for those who provide care for someone.</li> </ul>
3 Be able to plan personal spending for a week.	<p>3.1 Identify total income for one week</p> <p>3.2 Identify the cost of different items to be bought</p> <p>3.3 Calculate the difference between income and expenditure</p>	<p>Learners may use their own income <b>or</b> realistic estimated income <b>or</b> income figure provided by teacher/tutor.</p> <p>Cost of items may be actual, based on past experience or estimated.</p> <p>Items may be drawn from headings such as:</p> <ul style="list-style-type: none"> <li>accommodation</li> <li>utility</li> <li>food</li> <li>travel</li> <li>personal care and hygiene</li> <li>other e.g. mobile phone</li> </ul> <p>Calculations must accurately identify whether the income is sufficient or insufficient to cover expenditure</p>

Learning Outcomes	Assessment Criteria	Teaching Content i.e. – must be covered e.g. – suggestions for coverage
4 Understand financial documents.	<p>4.1 Identify the purpose of routine financial documents</p> <p>4.2 List key information found on financial documents</p> <p>4.3 Demonstrate the use of a routine financial document.</p>	<p>Routine financial documents, e.g.:</p> <ul style="list-style-type: none"> <li>• receipts</li> <li>• wage/payslips</li> <li>• bank statements</li> <li>• utility bills.</li> </ul> <p>Purpose, e.g.:</p> <ul style="list-style-type: none"> <li>• a council tax bill will show how much is due in a year.</li> </ul> <p>Key information, e.g.:</p> <ul style="list-style-type: none"> <li>• tax band</li> <li>• address of organisation</li> <li>• account number</li> </ul> <p>Uses of routine financial documents, e.g.:</p> <ul style="list-style-type: none"> <li>• checking details</li> <li>• checking accuracy</li> <li>• checking totals</li> <li>• recording payments</li> </ul>
5 Be able to carry out financial transactions.	<p>5.1 Demonstrate how to buy products/services using cash</p> <p>5.2 Demonstrate how to buy products/services using a card or voucher</p>	<p>Make real <b>or</b> simulated payments when:</p> <ul style="list-style-type: none"> <li>• buying an item from a shop</li> <li>• buying an item online.</li> </ul> <p>Card, e.g.:</p> <ul style="list-style-type: none"> <li>• debit card</li> <li>• pre-paid credit card.</li> </ul> <p>Voucher, e.g.:</p> <ul style="list-style-type: none"> <li>• gift voucher</li> <li>• exchange/refund voucher.</li> </ul>

Learning Outcomes	Assessment Criteria	Teaching Content i.e. – must be covered e.g. – suggestions for coverage
6 Know the consequences of getting into debt.	6.1 Identify different ways of getting into debt  6.2 Identify problems that debt may cause an individual  6.3 Identify sources of help for people in debt	Ways of getting into debt, e.g.: <ul style="list-style-type: none"> <li>• spending more money than you earn</li> <li>• not paying bills on time.</li> </ul> Problems caused by debt, e.g.: <ul style="list-style-type: none"> <li>• can no longer afford own accommodation</li> <li>• more paid jobs are needed as finances are stretched.</li> </ul> Sources of help, e.g.: <ul style="list-style-type: none"> <li>• bank/building society</li> <li>• financial advisor</li> <li>• Third Sector organisations, e.g. CAB (Citizens' Advice Bureau), MAS (Money Advisory Service).</li> </ul>

## Assessment

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All units are centre-assessed and externally moderated by OCR. Centres may use the evidence booklets supplied by OCR, but these are not mandatory. Any centres choosing not to use the OCR booklets will need to produce evidence that enables candidates to meet all of the learning outcomes and assessment criteria in the units. When submitting centre devised evidence to OCR an evidence checklist must be completed and attached.

When candidates complete a task, the centre assessor (usually the teacher/tutor) assesses their work. When the assessor is satisfied that the candidate has met all the requirements for a unit, they must confirm this by signing the cover of the evidence booklet (or by completing the evidence checklist) for that unit to show that the assessment process is complete.

Results will be graded Pass or Fail.

## Evidence requirements

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Evidence can be produced either through real work or by means of simulated activities.

In order to achieve this unit the candidate must demonstrate that they have met all of the stated learning outcomes and assessment criteria. OCR has produced specific assessment guidance for each unit which centre assessors must follow to ensure the evidence meets all the requirements of the units.

## Guidance on assessment and evidence requirements

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The unit content describes what has to be taught to ensure that candidates are able to access the highest grade.

Anything which follows an i.e. details what must be taught as part of that area of content.

Anything which follows an e.g. is illustrative, it should be noted that where e.g. is used, candidates must know and be able to apply relevant examples to their work though these do not need to be the same ones specified in the unit content.

You should refer to the '*Admin Guide: Vocational Qualifications (A850)*' for *Notes on Preventing Computer-Assisted Malpractice*.

You should refer to the JCQ document: *Access Arrangements, Reasonable Adjustments and Special Consideration 2012-2013* for information on how to assist candidates with special access requirements.

## Functional skills signposting

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This section indicates where candidates may have an opportunity to develop their functional skills.

Functional Skills Standards					
English		Mathematics		ICT	
Speaking and Listening		Representing	√	Use ICT systems	√
Reading	√	Analysing		Find and select information	√
Writing	√	Interpreting		Develop, present and communicate information	

## Resources

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Access to sources of under-pinning knowledge such as centre teaching materials, books, journals, etc., might be of help. Websites with free resources include:

[www.teachingfc.co.uk](http://www.teachingfc.co.uk).

<http://moneysmartworld.com/>

<http://www.tes.co.uk/teaching-resource/Free-online-financial-capability-resource-KS1-5-6037945/> .

However candidates are not expected to reproduce other people's written work.

The following resources are available on the OCR website [www.ocr.org.uk](http://www.ocr.org.uk):

- Unit specification
- Candidate evidence booklets, evidence checklists and assessment guidance for each unit
- Worked examples of tasks from evidence booklets
- Employability Skills Glossary
- Employability Skills support pack
- Tutor Support Sheet - Skills and attributes
- Frequently Asked Questions (FAQs)
- Introduction for Tutors in the evidence booklet
- Administration documents: Submission Cover Sheet, internal standardisation form

## Additional information

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For further information regarding administration for this qualification, please refer to the OCR document '*Admin Guide: Vocational Qualifications*' (A850) on the OCR website [www.ocr.org.uk](http://www.ocr.org.uk) .