



Know about basic banking

Unit 10 – Learn how to manage money

Instructions and answers for teachers

These instructions should accompany the OCR Lesson Element ‘Know about basic banking’, which supports OCR Awards and Certificates in Employability Skills Unit 10, Learn how to manage money.

Employability
Lesson Element

Know about basic banking

Unit 10 – Learn how to manage money

Task 1 – Importance of having a current account

When a person starts work they should open a current account. These are two reasons why opening a current account is important:

- To have wages paid in
- To keep money secure.

Work in small groups to discuss other reasons for having a current account. The [Money Advice Service](#) has a very useful website that may help you to find out more about this.

Record your findings in the diagram below.

OCR
Oxford Cambridge and RSA

Associated materials

Lesson Element – Know about basic banking

Expected duration

Task 1 – 30 minutes

Task 2 – 40 minutes

Task 3 – 50 minutes



Task 1 – Importance of having a current account

Explain to the learners that when a person starts work they should open a current account.
Write the following two reasons about why opening a current account is important:

- To have wages paid in
- To keep money secure.

Ask the learners to work in small groups to discuss other reasons for having a current account.
Tell the learners that the [‘Money Advice Service’](#) has a very useful website that may help them to find out more about this.
Ask the learners to record their findings in the diagram provided in their learner resources activity booklet.

Task 2 – Researching different current accounts

Explain to the learners that there is a range of current accounts available for people to choose from.
Show the learners the video about how to choose the right bank account.
Video link:

<https://www.moneyadvice.service.org.uk/en/articles/how-to-choose-the-right-bank-account>

Ask the learners to think about what they might need a current account to do for them.
Ask the learners to use the Internet to research different current accounts. Ask them to choose the one that best suits their own requirements.
Then they should write at least two sentences to explain why they have chosen that current account. Encourage the learners to use conjunctions in each of the sentences, such as ‘because’ ‘and’ ‘so’ etc.
Finally, ask the learners to write a sentence, using at least one conjunction, to explain why it is important to research different current accounts.



Task 3 – How to open a current account

Explain to the learners that certain steps need to be taken in order to open up a current account. Show the learners the video about how to open up a current account. Ask the learners to make notes during the video so that they can complete a leaflet about how to open up an account.

Video link:

<https://www.moneyadvice.service.org.uk/en/articles/current-accounts>

Ask the learners to work in pairs to find out more about the steps that are needed to set up a current account, using the Internet or pre-prepared printouts or leaflets.

Ask the learners to work in pairs to develop an ICT based information leaflet to inform people about the key steps needed to open a current account.



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