



## National Unit Specification: general information

**UNIT** Practical Abilities: Personal Finance (Access 2)

**CODE** F37R 08

**COURSE** Personal Development (Access 2)

### SUMMARY

This Unit is an optional Unit in the Access 2 Personal Development Course but it can also be delivered as a free-standing Unit. It is designed for candidates studying in a supported learning environment and who have no previous experience of studying personal finance.

This Unit will introduce candidates to some of the main aspects of personal finance they may encounter in adult life. With teacher/lecturer support candidates will have the opportunity to explore the importance of holding a personal current account with a bank, building society or post office and the way in which these accounts operate. They will also investigate the main costs associated with living independently and the way in which payment is made to cover these. Finally candidates will look at the support services available to provide guidance and advice on financial matters and how they can access those services.

### OUTCOMES

- 1 Investigate the benefits and ways of operating a personal current account.
- 2 Complete an application for a new current account.
- 3 Identify the main household expenses and methods of payment.
- 4 Investigate a support service available for individuals seeking financial advice.

### RECOMMENDED ENTRY

Entry is at the discretion of the centre.

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#### Administrative Information

**Superclass:** HE

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## **National Unit Specification: general information (cont)**

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### **CREDIT VALUE**

1 credit at Access 2 level (6 SCQF credit points at SCQF level 2\*).

*\*SCQF credit points are used to allocate credit to qualifications in the Scottish Credit and Qualifications Framework (SCQF). Each qualification in the Framework is allocated a number of SCQF credit points at an SCQF level. There are 12 SCQF levels, ranging from Access 1 to Doctorates.*

### **CORE SKILLS**

There is no automatic certification of Core Skills or Core Skills components in this Unit.

## **National Unit Specification: statement of standards**

### **UNIT Practical Abilities: Personal Finance (Access 2)**

Acceptable performance in this Unit will be the satisfactory achievement of the standards set out in this part of the Unit Specification. All sections of the statement of standards are mandatory and cannot be altered without reference to SQA.

#### **OUTCOME 1**

Investigate the benefits and ways of operating a personal current account.

##### **Performance Criteria**

- (a) Identify the main benefits of holding a personal current account.
- (b) Identify the methods of depositing and withdrawing money from a personal current account.

#### **OUTCOME 2**

Complete an application for a new current account.

##### **Performance Criteria**

- (a) Provide the information as requested in the application.
- (b) Check that all the information requested has been provided in the application.

#### **OUTCOME 3**

Identify the main household expenses and methods of payment.

##### **Performance Criteria**

- (a) Identify the main household expenses for an individual living on his/her own in the community.
- (b) Identify the main methods of paying for goods and services.

#### **OUTCOME 4**

Investigate a support service available for individuals seeking financial advice.

##### **Performance Criteria**

- (a) Identify a support service that provides financial advice to individuals.
- (b) Gather information from a support service about a financial matter.

## National Unit Specification: statement of standards (cont)

### UNIT Practical Abilities: Personal Finance (Access 2)

#### EVIDENCE REQUIREMENTS FOR THIS UNIT

Evidence is required to demonstrate that candidates have achieved all Outcomes and Performance Criteria.

Candidates will receive directive support from their teacher/lecturer throughout the Unit. This means that the teacher/lecturer should issue explicit instructions to candidates to assist them in preparation for their assessment and where appropriate candidates may be prompted during the assessment itself. Prompting should be used to focus the candidate's attention on the activity to allow him/her to remain on task or get him/her back on track.

Each candidate should be allowed to provide evidence using his or her normal mode of communication which may be verbal or non-verbal. If candidates are producing written evidence they will only be expected to write a single word or short phrase responses when completing the tasks.

Evidence in the form of written and/or oral and/or other recorded modes of communication will be required in relation to Outcomes 1–4. Acceptable forms of candidate evidence may be, for example, in scribed written form or in the form of a video or audio recording.

In addition performance evidence will be required in relation to Outcome 4, Performance Criteria (b). This evidence can be recorded, for example, on an observation checklist, an audio or video recording or photographic evidence.

Evidence will be gathered at appropriate points throughout the Unit.

The specific evidence required to demonstrate the achievement of each Outcome is listed below:

#### For Outcome 1

- ◆ **Two** main benefits of holding a personal current account must be identified.
- ◆ **One** method of deposit and **two** methods of withdrawal must be identified by the candidate.

#### For Outcome 2

- ◆ Candidates are expected to complete an example of a simple application with some of the information needed to apply for a personal current account and then check that all relevant information has been provided on the form. The application must request at least **five** pieces of personal information which must include all of the following and two other relevant pieces of information:
  - name
  - address
  - date of birth.

#### For Outcome 3

- ◆ **Four** main household expenses and two methods of paying for goods and services must be identified by the candidate.

## **National Unit Specification: statement of standards (cont)**

### **UNIT**      Practical Abilities: Personal Finance (Access 2)

#### **For Outcome 4**

- ◆ **One** support service for advice on managing money must be identified.
- ◆ The candidate's contact with a support service should be done through simulation of a telephone call or a face to face visit where basic information is sought by the candidate, using their preferred mode of communication.

The standard to be applied and the breadth of coverage are illustrated in the National Assessment Bank item available for this Unit. If a centre wishes to design its own assessments for this Unit they should be of a comparable standard.

## National Unit Specification: support notes

### UNIT Practical Abilities: Personal Finance (Access 2)

This part of the Unit Specification is offered as guidance. The support notes are not mandatory.

While the exact time allocated to this Unit is at the discretion of the centre, the notional design length is 40 hours.

#### **GUIDANCE ON THE CONTENT AND CONTEXT FOR THIS UNIT**

This Unit is an optional Unit in the Access 2 Personal Development Course but it can also be delivered as a free-standing Unit. It is designed for candidates studying in a supported learning environment and who have no previous experience of studying personal finance. This Unit is one of the *Practical Abilities* options in the Course; candidates completing this course must complete one Unit from this group. Further Units in this group can be studied as free-standing Units.

This Unit will introduce candidates to some of the main aspects of personal finance they may encounter in their adult lives. With teacher/lecturer support candidates will have the opportunity to explore the importance of holding a personal account with a bank or building society and the way in which these accounts operate. They will also investigate the main costs associated with living independently and the way in which payment is made to cover these. Finally candidates will look at a service available to provide advice on financial matters and how they can access this service.

This Unit is designed to provide candidates with an introduction to managing their own money and the importance of money in everyday life. Candidates should be encouraged to think about how money affects their lives in terms of its use in paying for the goods and services they use and how the amount of money an individual has affects the choice of goods and services open to him/her.

Teachers/lecturers should select appropriate activities depending on the age and individual abilities of each candidate. All relevant health and safety guidelines should also be taken into account when deciding upon appropriate levels of supervision.

Teachers/lecturers should also take into account relevant guidelines with regard to supervising candidates when outside the boundaries of the centre.

#### **GUIDANCE ON LEARNING AND TEACHING APPROACHES FOR THIS UNIT**

Learning and teaching approaches used should take account of the particular needs of the candidate group and the context in which they are studying. Brainstorming activities, question and answer sessions, role plays, the use of Information Technology and individual, paired or group work may be appropriate strategies to engage individuals or groups.

Teachers/lecturers might want to take candidates to visit a local bank, building society, post office or credit union where appropriate, to witness the type of transactions undertaken both within the buildings and through Automatic Teller Machines (ATMs). Alternatively, candidates could be shown adverts in the press and on television for Banks and Building Societies and the services they offer, or they can be given assistance to visit the websites of these institutions. It may be possible to incorporate these activities into a project looking at personal finance.

## **National Unit Specification: support notes (cont)**

### **UNIT      Practical Abilities: Personal Finance (Access 2)**

It is important to stress the need for security, both in terms of where money can be kept safely and the need for confidentiality in relation to personal information, account numbers and Personal Identification Number (PIN) details. Candidates should be encouraged to think about safe places for keeping bank statements and other personal information and the safe disposal of old or unwanted statements.

It may be that some candidates undertaking this Unit are currently too young to open an account and/or they may never be in a position where they are given responsibility for their finances without the assistance of their carer or support worker. It is still important that these candidates are given the opportunity to learn about the basic processes of personal finance.

In the Personal Development Units available at Access 3 level and above, candidates are encouraged to plan for activities and tasks and to reflect on their experiences. At Access 2 level, there is less emphasis on the assessment of planning and reflection, however, as candidates are being introduced to new topics they should be encouraged to consider how these may impact on their lives either now or in the future. In this Unit candidates may consider where an individual's money may come from, where it may be spent, how to look after it and where to seek advice about it.

### **OPPORTUNITIES FOR CORE SKILL DEVELOPMENT**

In this Unit candidates will investigate the benefits of holding a Personal Current Account and how it operates, they will also complete a simple application form, seek financial advice and identify the main household expenses. The Unit should provide opportunities to develop aspects of the Core Skills in *Numeracy* and *Communication*.

### **GUIDANCE ON APPROACHES TO ASSESSMENT FOR THIS UNIT**

#### **Opportunities for the use of e-assessment**

E-assessment may be appropriate for some assessments in this Unit. By e-assessment we mean assessment which is supported by information and communications technology (ICT), such as e-testing or the use of e-portfolios or e-checklists. Centres which wish to use e-assessment must ensure that the national standard is applied to all candidate evidence and that conditions of assessment as specified in the Evidence Requirements are met, regardless of the mode of gathering evidence. Further advice is available in *SQA Guidelines on Online Assessment for Further Education (AA1641, March 2003)*, *SQA Guidelines on e-assessment for Schools (BD2625, June 2005)*.

For Outcome 1 candidates are required to identify two main benefits of holding a personal current account and identify methods of payment and withdrawal. Candidates could generate the evidence by identifying correct answers from a list of alternatives; this could be a written, oral or pictorial list. The main benefits might include: ease of access to money, and avoidance of loss or theft of money. Methods of payment and withdrawal might include: cheque, cash to/from counter, card transaction at counter, ATM withdrawal, etc. Some methods of transferring funds to and from accounts, such as Direct Debits, Standing Orders and BACS should be avoided unless candidates already have experience of these or have an understanding of the concept of electronic transfer.

## National Unit Specification: support notes (cont)

### UNIT Practical Abilities: Personal Finance (Access 2)

In Outcome 2 candidates are asked to complete an application for a current account, it is expected that they will complete an application similar to those they might expect to encounter in a bank or building society. This will be done with the assistance of the teacher/lecturer who can scribe for candidates who are unable to complete the form themselves. It is recommended that candidates work on the production of a record to capture personal information such as title, name, address, date of birth and National Insurance Number in one place. Such a (record) could be retained by the candidate as this may be useful to them in future application activities. Information could be captured, for example, on a crib card, a computer file or an audio recording. They can use this to practise transferring information on to the blank application until they are ready to be assessed. Candidates using a scribe must identify what information should be entered in each section of the form. The completed application should be retained as evidence.

This will be done with the assistance of the teacher/lecturer who can scribe for candidates who are unable to complete the form themselves. It is expected that candidates will work in class on the production of a crib card containing all their relevant personal details, such as title, name, address, date of birth, National Insurance Number, etc. This card can then be kept by the candidate for use in future form filling activities.

It should be emphasised to candidates that the crib card they produce must be kept secure and that personal information should be kept safe at all times.

For Outcome 3, Performance Criterion (a) candidates are required to identify four main household expenses for an individual living on his/her own in the community. The main expenses might include: rent, Council Tax, fuel bills, food, etc. This task could be completed at the end of a discussion and study centred on the costs of running a household.

Two main methods of payment for goods and services must be identified for Performance Criterion (b). The main payment methods chosen might include: cheque, cash, direct debit, standing order.

Candidates could generate the evidence by identifying correct answers from a list of alternatives; this could be a written, oral or pictorial list.

In order to achieve Outcome 4, candidates must identify one service that can provide financial advice. Candidates could generate the evidence by identifying correct answers from a list of alternatives; this could be a written, oral and pictorial list. The support service might be, for example, a local bank, Citizen's Advice Bureau, Financial Adviser.

For Performance Criterion (b), candidates must contact a support service and seek advice; this could be assessed through a role play exercise or a staged interview between the candidate and someone acting as an adviser. Appropriate types of advice for candidates to request might be, for example, how to get help with paying rent; how to apply for Disability Living Allowance or Educational Maintenance Allowance; how to apply for a bursary for a link course; how to apply for a personal loan or where the best place for their savings is. The candidate must seek advice on one aspect of personal finance.



## **National Unit Specification: support notes (cont)**

**UNIT**      Practical Abilities: Personal Finance (Access 2)

### **CANDIDATES WITH DISABILITIES AND/OR ADDITIONAL SUPPORT NEEDS**

The additional support needs of individual candidates should be taken into account when planning learning experiences, selecting assessment instruments, or considering alternative Outcomes for Units. Further advice can be found in the SQA document *Guidance on Assessment Arrangements for Candidates with Disabilities and/or Additional Support Needs* ([www.sqa.org.uk](http://www.sqa.org.uk)).