

Practical Abilities: Personal Finance (SCQF level 2) Unit

SCQF: level 2 (6 SCQF credit points)

Unit code: H1GV 42

Unit outline

The general aim of this Unit is to introduce learners to some of the main aspects of personal finance which they may encounter in adult life.

Learners who complete this Unit will be able to:

- 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 for these expenses

This Unit is an optional Unit of the Personal Development Award (SCQF level 2) and is also available as a free-standing Unit. The *Unit Specification* should be read in conjunction with the *Unit Support Notes*, which provides advice and guidance on delivery, assessment approaches, and development of skills for learning, skills for life, and skills for work. Exemplification of the standards in this Unit is given in *Unit Assessment Support*.

Recommended entry

Entry to this Unit is at the discretion of the centre.

In terms of prior learning and experience, relevant experiences and outcomes may also provide an appropriate basis for doing this Unit.

Equality and inclusion

This Unit Specification has been designed to ensure that there are no unnecessary barriers to learning or assessment. The individual needs of learners should be taken into account when planning learning experiences, selecting assessment methods, or considering alternative evidence. For further information please refer to the *Unit Support Notes*.

Standards

Outcomes and assessment standards

Outcome 1

The learner will:

- 1 Investigate the benefits and ways of operating a personal current account by:
 - 1.1 Identifying the main benefits of holding a personal current account
 - 1.2 Identifying the methods of depositing and withdrawing money from a personal current account

Outcome 2

The learner will:

- 2 Complete an application for a new current account by:
 - 2.1 Providing the information as requested in the application
 - 2.2 Checking that all the information requested has been provided in the application

Outcome 3

The learner will:

- 3 Identify the main household expenses and methods of payment for these expenses by:
 - 3.1 Identifying the main household expenses for an individual living on his/her own in the community
 - 3.2 Identifying the main methods of paying for these goods and services

Evidence Requirements for the Unit

Assessors should use their professional judgement, subject knowledge and experience, and understanding of their learners, to determine the most appropriate ways to generate evidence and the conditions and contexts in which they are used.

It is expected that learners will receive support to achieve the Outcomes of this Unit.

For Outcome 2 learners are expected to complete an example of a simple application needed to apply for a personal current account and then check that all relevant information has been provided on the form.

Evidence for Outcomes 1, 2, and 3

Evidence for this Unit could include checklists, short written responses, completed application form, recorded oral responses, poster, video evidence, or their equivalent.

Exemplification of assessment is provided in *Unit Assessment Support*. Advice and guidance on possible approaches to assessment is provided in the *Unit Support Notes*.

Development of skills for learning, skills for life, and skills for work

It is expected that learners will develop broad, generic skills through this Unit. The skills that learners will be expected to improve on and develop through the Unit are based on SQA's *Skills Framework: Skills for Learning, Skills for Life and Skills for Work* and drawn from the main skills areas listed below. These must be built into the Unit where there are appropriate opportunities.

1 Literacy

1.3 Listening and talking

2 Numeracy

2.3 Information handling

3 Health and wellbeing

3.5 Relationships

5 Thinking skills

5.3 Applying

Amplification of these is given in SQA's *Skills Framework: Skills for Learning, Skills for Life and Skills for Work*. The level of these skills should be at the same SCQF level of the Unit and be consistent with the SCQF level descriptor. Further information on building in skills for learning, skills for life, and skills for work is given in the *Unit Support Notes*.

Administrative information

Published: April 2012 (version 1.0)

Superclass: HD

History of changes to Award Unit Specification

Version	Description of change	Authorised by	Date

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Note: readers are advised to check SQA's website: www.sqa.org.uk to ensure they are using the most up-to-date version of the Unit Specification.

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