

Money & Me-Key Terms

Savings account	Accounts specifically designed for you to save money in, usually best for saving larger amounts of money.
Delayed gratification	Postponing the sense of enjoyment from immediate spending to sometime further in the future.
Debt	Money you owe to another person or organisation.
Bank account	A service from a bank or building society which lets you pay in money, get cash out and pay bills. The bank keeps a record of all transactions.
Budgeting	The process of managing your money and the balance between your income and your outgoings.
Loan:	A sum of money that you borrow from a person or organisation, usually with interest.
Salary	An amount of money paid to an employee for a job, usually paid directly into his or her bank account every month.
Financial Risk:	To gain financial rewards, there is often some element of risk involved – the outcome of a financial decision may not be certain or guaranteed.
Fraud	When a person dishonestly and deliberately deceives a victim for personal gain of property or money.
Identity theft	Identity theft: This is a type of fraud and is the act of a person illegally obtaining information about someone else for financial gain.

What Skills will I Develop in Heart for Life?

Each lesson will have opportunities to develop your skills through a variety of learning activities, ranging from:

- Thinking skills
- Enquiry and evaluation skills
- Research skills
- Debate and communication skills
- Active learning.
- Reflective learning skills.
- Personalised learning skills.
- Revision and recall.



Overview

Students will explore themes around saving, borrowing and the world of work to give them knowledge, skills, and attitudes they need to make informed decisions about managing their money. The unit will help students think about how they can become financially capable so they can manage their money successfully and achieve future goals in life.

Key Concepts

Relationships, Living in the Wider World and Health and Wellbeing. Clear cross-curricular links with Maths.

Essential Attributes Developed Through Heart for Life.

- Self-Improvement
- Resilience
- Self-organisation
- Clarifying own values
- Developing and maintaining a healthy self concept
- Empathy and compassion
- Respect for others
- Skills for employability
- enterprise skills