KS5 Curriculum Planning

Subject: Level 3 Finance

Teacher 1: Unit 1

Year 13	Half term 1	Half term 2	Half term 3	Half term 4	Half Term 5
Substantive Knowledge Students should know …	**Teacher 1 Unit 1:** **Topic 1 Purposes of Money:** -The development of money -Features of money -Functions money must perform -Considerations when using money -Bank account balances -Using money to meet changing needs **Topic 2 The Personal Life Cycle:** -The life cycle -Paying for needs, wants and aspirations -Life events -Attitudes to risk and financial choices -external influences on the life cycle **Topic 3 Payment Methods:** -Cash -Electronic payments from current accounts -Cheques -Banker's drafts -Payment cards -Making payments abroad -Comparing methods of payment **Teacher 2 Unit 1:** **Topic 5 Savings Products** -Return on savings -Impact on inflation -Taxation	**Teacher 1 Unit 1:** **Topic 4 Everyday Banking** -Choosing a current account -Different types of current account -Opening an account -Monitoring transactions -Switching and closing accounts **Teacher 2 Unit 1:** Topic 11 Dealing with Debt -Affordable repayments -Insolvency solutions -Insolvency solutions in Scotland **Topic 12 Earnings** -National minimum wage -Maximum working hours -Income tax and National Insurance -PAYE documents -Filling in an income tax return	**Teacher 1 Unit 2:** **Needs, wants and aspirations** -Needs, wants and aspirations -How needs, wants and aspirations change over the life cycle -Satisfying needs, wants and aspirations -Internal factors that influence needs, wants and aspirations -External factors that influence needs, wants and aspirations -The effects of personal values on individual behaviour and decisions **Topic 2 Savings and investment products:** -Why people save in the medium and long term -The difference between savings and investments -Providers of long-term savings and investment products -Long-term savings products -Investment products – assets -Investment funds -Pension plans -The state pension -Risk and reward -Dividends - Capital gains tax **Topic 3 Borrowing products:** -Mortgages for home purchase -The amount of the mortgage loan -The mortgage term -Mortgage types -Mortgage interest and charges	**Teacher 1 Unit 2:** **Topic 4 Everyday Banking** -Choosing a current account -Different types of current account -Opening an account -Monitoring transactions -Switching and closing accounts **Teacher 2 Unit 2:** Topic 11 Dealing with Debt -Affordable repayments -Insolvency solutions -Insolvency solutions in Scotland **Topic 12 Earnings** -National minimum wage -Maximum working hours -Income tax and National Insurance -PAYE documents -Filling in an income tax return	**Revision and exam practice**

	-Safety -Choosing savings products **Topic 6 Borrowing Products:** -The cost of borrowing -Overdrafts -Credit cards -Personal loans -Credit history -Choosing products **Topic 7 Providers** -Banks -Building societies -Credit unions -National Savings and Investments -The Post Office -Communication methods Choosing a provider **Topic 8 Consumer Protection** -Background to consumer protection -Regulators -Financial Ombudsman Service -The Financial Services Compensation Scheme -Competition and Markets Authority -Voluntary codes of conduct **Topic 9 Budgets and Forecasts** -Budgeting -Income -Expenditure -Balance -Monitoring incomings and outgoings -Cash flow forecasting -The cost of living in the UK today **Topic 10 Dealing with Unexpected Events**		-Islamic home finance -After-sales support and loan forbearance -Government home ownership schemes -Buy-to-let mortgages -Hire purchase -Personal contract purchase -Student loans -Minimising the risk of borrowing through insurance **Teacher 2 Unit 2:** **Topic 4 Dealing with long-term risks:** -Risk and reward -Attitudes to risk and financial planning -Impact, severity, and probability of risk -Using insurance to deal with long-term risks -Using savings and investments for risk management -Financial Services Compensation Scheme -Providing for others -Mix of products and providers **Topic 5 Financial Planning:** -Purposes of financial planning -Features of effective financial planning -Financial planning tools -The planning process -Using financial products to meet financial goals -Consequences of failing to carry out financial planning **Topic 6 Financial planning and informed choices:** -Finance budgeting with a life cycle -Making informed choices -Matching a solution to the circumstances -Product mixes Relationships between products -The impact of external factors -Product mixes for selected life events **Topic 7 Dealing with unforeseen events:**		

	-Key features of insurance -Motor insurance -Buildings and home contents insurance -Other types of insurance -Revising budgets -Saving -Borrowing -Benefits -Unexpected income		-Flexibility in financial planning -'What if' calculations -Debt in the UK -Dealing with debt -The financial footprint -Redundancy -Separation and divorce **Topic 8 Ethics and sustainability:** -The features of information and advice -Factors that influence financial choices -Ethics in the financial sector -An ethical stakeholder approach -The meaning of sustainability -Ethical and sustainability considerations in choosing financial products -The principles and key features of Islamic banking **Topic 9 Sources of information and advice:** -The need for financial advice -Information from providers -Information from the media -Public sources of information -Information from charities -Financial advisers -Family and peers **Topic 10 Making an informed choice:** -		
Disciplinary Knowledge Students should know how to …..	Apply their knowledge and understanding of financial capability for the immediate and short term to a variety of personal circumstances and show how individuals are affected by and respond to issues. They should be able to analyse issues relating financial capability in the immediate and short term and show an understanding of the impact on individuals of external and internal influences. They	Apply their knowledge and understanding of financial capability for the immediate and short term to a variety of personal circumstances and show how individuals are affected by and respond to issues. They should be able to analyse issues relating financial capability in the immediate and short term and show an understanding of the impact on individuals of external and internal influences. They should also be able to evaluate quantitative and	Apply their knowledge and understanding of financial capability for the medium and long term to a variety of personal circumstances and show how individuals are affected by and respond to issues. They should be able to analyse issues relating financial capability in the medium and long term and show an understanding of the impact on individuals of external and internal influences. They should also be able to evaluate quantitative and qualitative evidence to make informed judgements and propose evidence-based solutions to personal finance issues.	Apply their knowledge and understanding of financial capability for the medium and long term to a variety of personal circumstances and show how individuals are affected by and respond to issues. They should be able to analyse issues relating financial capability in the medium and long term and show an understanding of the impact on individuals of external and internal influences. They should also be able to evaluate quantitative and	

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