
Planning Framework Poster Supporting Activities

Key Stage 3 – by age 14

What would you like to do? – Pledge cards

The Get Money Smart poster that you will have received (and can be downloaded here www.pfeg.org/GMSposter11-14) shows four money related things that a student could do before they reach 14 years old to help them on the way to becoming financially capable. We know that there are far more that the pupils themselves may have already done, or would like to do.



This activity is an opportunity for them to share with their peers and teachers - and **pfeg** would love to know too! Tweet with the hashtag #5thingstodo, e-mail us at 5things@pfeg.org, or even share a photo or video of your class!



Learning Outcomes

- For students to have considered what aspects of finance are most important to them
- To understand how finance plays an important part in people's lives

Activity

- Refer to the poster and discuss the first four 'things to do before you are 14'. Have any of the students already done these? How could doing each one help with their money management skills?
- In small groups ask students to consider other money related things they might have done or want to do by the age of 14 that would help their money management skills. Each student should make their own list.
- Each student should then choose their top three 'to do before' and write this onto a pledge card. This pledges that they will try to do their top three choices by the time they are 14. They should also include the reason why they think each one is important.
- These pledge cards can be really useful as a piece of student voice showing the financial areas that are most important to your students, and could be used in conjunction with the secondary planning framework to plan a series of sessions to cover these topics.
- Don't forget, we'd love to see what they came up with too!



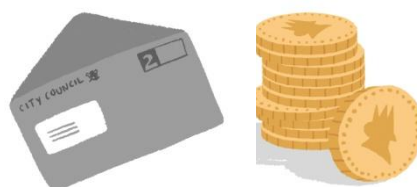
What do we pay tax for? (Citizenship)

Learning Outcomes

- To be able to describe how taxation and public spending affects people's lives
- To begin to understand the consequences of avoiding paying tax

Activity

- Show students that on the UK average salary of £26,500 the total income tax and national insurance payable to the government would be £5,661.40. Can students think of any other taxes that we pay? Ask students to make suggestions on what the government spends the money on that they collect through taxation and record the answers.
- Show the following seven areas of key government spending and ask students to put them in order of how much is spent on each – highest to lowest (they are in the correct order here so you might want to jumble them up when giving them to the students)
 - Benefits and welfare
 - NHS
 - Education
 - Defence
 - Police
 - Roads
 - Railways
- Take feedback on the order students have come up with and then reveal the correct order. Do students agree with this order? Would they make any changes and why?
- Ask students to consider what happens if people and companies avoid paying the tax they should. Is it right to do so? What are the consequences?



Risky business (Maths)

Learning Outcomes

- To be able to make personal choices between risk and reward
- To understand the consequences of poor financial decisions

Activity

- Explain that many of the money decisions we make on a daily basis come down to our own attitudes to money, and the risk we are willing to take with money. Students will now explore their own attitudes towards risk.
- Each student is to be given with an imaginary £10. Explain they will be given three chances to increase this, but there will be a risk attached each time.
- Give out some dice and tell students that if they roll a 1, 2, 3, or 4 they can increase their £10 by half, but if they roll a 5 or 6 they must reduce the £10 by half. Make it clear students do not have to take the risk – they could stick with their £10. Allow those that want to take the risk to roll the dice. See how many increased or decreased their amounts. Did anyone not take part – why?
- The next step is for students to again roll the dice, but this time if they roll a 1, 2 or 3 they can double their money, but roll a 4, 5 or 6 and they must reduce their money by half. Again emphasise that it is the student's choice if they take the risk or not.
- Finally, the for the third time, if students roll a 1 or 2 they can triple their money, but roll a 3, 4, 5 or 6 and they lose everything. Once again emphasise that they do not have to take the risk.
- Assess the different level of risk students took. Did anyone not roll the dice at all and just kept the £10 from the beginning? Did anyone lose all of their money? Did anyone think some of the risks were unacceptable?
- Explain that we all have different levels of financial risk and that this can affect the choices we make. Usually as risk increases so does the potential reward, but it is really important to understanding the consequences if it all goes wrong.



The journey of life (PSHE)

Learning Outcomes

- To be able to identify key life events for which finance may have an impact
- To appreciate that savings form an important part of meeting life goals

Activity

- Ask students to work in small groups and discuss the major events that may happen in a person's life. Take feedback and then ask the groups to consider how many of those life events have a link to personal finance. In many cases it will be all of them.
- If you have access to the internet you could let students try to find out some of the average costs associated with each of the life events.

Alternatively, you could share some of the most common life event costs below:

Wedding - £18,244

Running a car (per year) £3,107

Raising a child to 21 - £222,458 (£10,593 per year)



- Discuss some of the costs. Are students surprised at the amounts? Explain that these are average amounts, and therefore some costs will be below these and some above. Taking the wedding as an example, ask students to work in small groups to discuss how the cost of a wedding could be reduced.
- Ask students to produce a 'cut price wedding' leaflet. This should outline how a couple could get married for very minimal cost. They may want to add onto the leaflet what the couple might want to do with the money they saved.

Download posters and activities for other age ranges at
www.pfeg.org/GetMoneySmart