

Unit Title: Financial Literacy: Saving And Borrowing
Unit Level: Level 1
Unit Credit Value: 1
GLH: 9
LASER Unit Code: WJH316
Ofqual Unit Code: Y/650/9150

This unit has 3 learning outcomes.

LEARNING OUTCOMES		ASSESSMENT CRITERIA	
The learner will:		The learner can:	
1.	Understand different methods of saving money.	1.1	Give examples of why people save money.
		1.2	Outline different methods of saving money.
		1.3	List the advantages and disadvantages of different methods of saving money
		1.4	Outline a financial product that would suit the needs of a specific saver.
2.	Understand different methods of borrowing money.	2.1	Identify the advantages and disadvantages of borrowing money.
		2.2	Identify different methods of borrowing money.
		2.3	List the advantages and disadvantages of different methods of borrowing money.
		2.4	Outline the risks associated with borrowing money at a very high interest rate or from illegal sources (eg loan sharks)
		2.5	Outline a financial product that would suit the needs of a specific borrower.
3.	Know where to access independent advice about saving and borrowing.	3.1	Give examples of sources of independent advice about saving and borrowing.

Assessment Guidance:

NA .

Additional Information:

Learners should consider digital as well as more traditional banking and financial services.