

Unit Title: Managing Your Money
Unit Level: Entry 3
Unit Credit Value: 3
GLH: 30
LASER Unit Code: WJH319
Ofqual Unit Code: F/650/9153

This unit has 5 learning outcomes.

LEARNING OUTCOMES		ASSESSMENT CRITERIA	
The learner will:		The learner can:	
1.	Understand the value of keeping track of personal finances.	1.1	State the benefit of keeping track of personal finances.
		1.2	State a possible consequence of not keeping track of finances.
2.	Understand income and expenditure.	2.1	State different forms of regular income.
		2.2	Give examples of essential personal expenditure.
		2.3	Give examples of non-essential expenditure.
3.	Be able to work out a personal budget.	3.1	List ways of keeping track of personal finances.
		3.2	Identify a method for working out a personal budget.
		3.3	Work out a weekly personal budget.
4.	Understand how to use financial records to help with personal budgeting.	4.1	Identify types of financial records that are useful when keeping track of a personal budget.
5.	Understand the language used to describe managing personal finances.	5.1	Give meanings for a range of words used to describe personal finances.

Assessment Guidance:

<i>AC 4.1. Must include digital records.</i>
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Additional Information:

NA
