

Unit Title: Personal Budgeting And Managing Money
Unit Level: Entry 3
Unit Credit Value: 3
GLH: 30
LASER Unit Code: WJH321
Ofqual Unit Code: J/650/9155

This unit has 6 learning outcomes.

LEARNING OUTCOMES		ASSESSMENT CRITERIA	
The learner will:		The learner can:	
1.	Know what is meant by personal income and expenditure.	1.1	Define personal income.
		1.2	Define personal expenditure.
2.	Understand how to deal with living on a limited budget.	2.1	Identify possible difficulties of living on a limited budget.
		2.2	Give an example of how to minimize the difficulties of living on a limited budget.
3.	Know how to undertake financial transactions.	3.1	Give an example of a financial transaction and where it might take place.
		3.2	Give examples of different ways to make a financial transaction.
4.	Understand key financial information on common documents.	4.1	Identify key information on a receipt.
		4.2	Identify key information on a payslip.
5.	Know about saving money.	5.1	Give an example of why people save money.
		5.2	Give an example of a way to save money.
6.	Know how to produce a simple personal budget plan.	6.1	State how to record personal income and expenditure over a given time period.

Assessment Guidance:

AC 3.2 Examples should include online shopping and digital transactions.

Additional Information:

NA