

UNIT OVERVIEW

KS2 | DO YOU NEED IT?

Story Overview

This unit centres on the Deacon family and the dilemma they face when their TV breaks and they consider borrowing money to buy a new one. Children will explore the options for taking out loans and begin to understand some key terms. They look at the risks and consequences of borrowing money and research the cost and value of activities done as a family, thinking in both financial and emotional terms.

Baseline and Assessment

Conduct the quiz as a baseline for the unit, using the activity to identify gaps in the children's knowledge and understanding and to set the agenda for learning. Record scores for children on the score sheet (this is in the teachers' area).

Repeat the quiz as a follow up for the unit – record follow up scores for children on the score sheet to evaluate their improvement over the unit.

Learning Objectives

Each Lesson Outline includes the learning outcomes children should achieve.

Unit links to PSHE Association Guidelines, the Financial Education Planning Framework from Young Money (formerly pfeg) and the National Curriculum are overleaf.

Lesson Overview for this Unit

Deliver as separate lessons, combine or split down further to suit your children's needs. See each Lesson Outline for more detail.

Lesson 1: The cost of a loan

Using the interactive story dilemma, children explore the loan options and the cost of each for the Deacon family. They are looking at the implications associated with secure and unsecured loans.

Lesson 2: The cost of a day out

Using the interactive story dilemma, children help the Deacon family to find other ways to spend their leisure time. They discuss the financial cost of these, as well as the physical and emotional value.

Working Together: Activities to Explore at Home

We suggest that the children read the story at home with their family if this is practical and appropriate. This will familiarise the family with the unit and its content and promote discussion on the issues raised. They can view online or you can provide a printed version from the teachers' area.

Children could research with their family some low or no-cost ways to enjoy leisure time together and identify together some physical and emotional benefits they might enjoy together.



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Met?	Ref	Links to PSHE Outcomes
	H7.	how regular (daily/weekly) exercise benefits mental and physical health (e.g. walking or cycling to school, daily active mile); recognise opportunities to be physically active and some of the risks associated with an inactive lifestyle
	H16.	about strategies and behaviours that support mental health – including how good quality sleep, physical exercise/ time outdoors, being involved in community groups, doing things for others, clubs, and activities, hobbies and spending time with family and friends can support mental health and wellbeing
	L17.	about the different ways to pay for things and the choices people have about this
	L18.	to recognise that people have different attitudes towards saving and spending money; what influences people's decisions; what makes something 'good value for money'
	L22.	about risks associated with money (e.g. money can be won, lost or stolen) and ways of keeping money safe
	L24.	to identify the ways that money can impact on people's feelings and emotions
Met?	Links to Financial Education Planning Framework 7-9 years (Young Money)	
	<p>How to manage money <i>Ways to pay</i> I know that cash is only one way to pay for goods and services. I can describe ways of paying that don't involve cash e.g. debit cards, credit cards, online payments.</p> <p>Becoming a critical consumer <i>Spending and saving priorities</i> I can make spending decisions based on my priorities, needs and wants.</p> <p>Managing risks and emotions associated with money <i>Lending and borrowing</i> I know that if I don't have enough money I may have the choice to borrow, but that if I do I will have to pay it back. I can explain why I might want to borrow the money and how this might make me feel. I am beginning to understand that I can pay for things without having enough money and that this has consequences, e.g. I could get into debt.</p>	

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Met?	Links to Financial Education Planning Framework 9-11 years (Young Money)
	<p>Becoming a critical consumer</p> <p><i>Value for money</i></p> <p>I know that some things are better value for money than others.</p> <p>I understand why making informed decisions will help me make the most of the money I have.</p> <p>Managing risks and emotions associated with money</p> <p><i>Saving and borrowing</i></p> <p>I know what interest is and that it may be added to the money I save and borrow.</p> <p>I can explain some of the benefits of saving, and some of the risks involved in borrowing money.</p> <p>I understand it is important to consider any risks and potential consequences before borrowing money, including the impact on my feelings and those of others.</p>
Met?	Links to Spoken Language Years 1 to 6
	Maintain attention and participate actively in collaborative conversations, staying on topic and initiating and responding to comments.
	Use spoken language to develop understanding through speculating, hypothesising, imagining and exploring ideas.
	Participate in discussions, presentations, performances, role play, improvisations and debates.
	Consider and evaluate different viewpoints, attending to and building on the contributions of others.
Met?	Links to Reading Comprehension Years 3 to 4
	<p>Understand what they read, in books they can read independently, by:</p> <ul style="list-style-type: none"> • Checking that the text makes sense to them, discussing their understanding and explaining the meaning of words in context. • Asking questions to improve their understanding of a text. • Drawing inferences such as inferring characters' feelings, thoughts and motives from their actions, and justifying inferences with evidence. • Predicting what might happen from the details stated and implied. • Identifying main ideas drawn from more than one paragraph and summarising these. • Identifying how language, structure, and presentation contribute to meaning.
	Participate in a discussion about both books that are read to them and those they can read for themselves, taking turns and listening to what others say.

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Met?	Links to Reading Comprehension Years 5 to 6
	<p>Understand what they read by:</p> <ul style="list-style-type: none">• Checking that the book makes sense to them, discussing their understanding and exploring the meaning of words in context.• Asking questions to improve their understanding.• Drawing inferences such as inferring characters' feelings, thoughts and motives from their actions, and justifying inferences with evidence.• Predicting what might happen from the details the stated and implied.• Summarising the main ideas drawn from more than one paragraph, identifying key details that support the main ideas.
	Distinguish between statements of fact and opinion.
	Participate in discussions about books that are read to them and those they can read for themselves, building on their own and others' ideas and challenging views courteously.
	Explain and discuss their understanding of what they have read, including through formal presentations and debates, maintaining a focus on the topic and using notes where necessary.
	Provide reasoned justifications for their views.
Met?	Links to Mathematics Years 3 to 4
	Solve simple measure and money problems involving fractions and decimals to two decimal places.
	Estimate, compare and calculate different measures, including money in pounds and pence.
Met?	Links to Mathematics Years 5 to 6
	Use all four operations to solve problems involving measure (e.g. length, mass, volume, money) using decimal notation including scaling.