


<p><b>Year 12 Financial Studies</b></p>	<p><b>Curriculum Intent:</b> Developing effective learners of financial studies. This means that students will be given opportunities to develop the appropriate subject specific knowledge, skills and understanding of key financial concepts. The course follows LIBF certificate and diploma in financial studies so that students can flourish, reach and exceed their potential academically and personally. All students will be encouraged to develop deep learning of finance knowledge using different contexts. Students will be encouraged to go beyond the specification and the textbook and conduct their own research both in group and independent settings.</p> <p>To support students in doing this, students will be taught effective research techniques. All students will be expected to share the findings of their research in various platforms e.g reports, presentations, discussions. The key expectation will be that students will develop critical thinking skills rather than just accept what they have been told. All students are challenged to think deeply, recall and apply information. Students are encouraged to achieve their full potential and to appreciate learning as a life-long skill. The students particularly like the assessment methods which include two online multiple-choice exams and two written papers based on a case study</p>			
<p><b>Unit 1 – Certificate: Financial Capability for the Immediate and Short Term</b></p> <p><b>Unit 2 – Certificate: Financial Capability for the Medium and Long Term</b></p>	<p><b>Term 1:</b></p>	<p><b>Term 2:</b></p>	<p><b>Term 3:</b></p>	
<p><b>Skills/ Assessment Objectives</b></p>	<p>The qualification will encourage students to:</p> <ul style="list-style-type: none"> <li>• Analyse financial information, financial services products and services and begin to make judgements about suitability for people in different circumstances.</li> <li>• Develop an understanding of financial concepts and terminology to enhance financial literacy</li> <li>• Analyse, synthesise, evaluate and reflect</li> <li>• Select appropriate data and information to make arguments.</li> <li>• Structure and communicate ideas logically and coherently.</li> </ul> <p>While completing this qualifications, learners may develop the knowledge, understanding and essential skills employers look for in employees. These range from familiar ‘key skills’ such as team working, independent learning and problem-solving, to more tricky-to - measure skills such as:</p> <ul style="list-style-type: none"> <li>• Appropriate interpersonal skills</li> </ul>			

	<ul style="list-style-type: none"> <li>• Communicating with professional colleagues/peers and/or hierarchical seniors</li> <li>• Understanding work practices and how different roles and departments function within an organisation</li> </ul>	
<p><b>Topic Titles (in order of delivery)</b></p> <p><b>Year 12</b></p>	<p><b>Unit 1 – Certificate: Financial Capability for the Immediate and Short Term</b></p> <p>Topic 1: Purposes of money  Topic 2: The personal life cycle  Topic 3: Payment methods  Topic 4: Everyday banking  Topic 5: Savings products  Topic 6: Borrowing products  Topic 7: Providers  Topic 8: Consumer protection  Topic 9: Budgets and forecasts  Topic 10: Dealing with unexpected events  Topic 11: Dealing with debt  Topic 12: Earnings</p>	<p><b>Unit 2 – Certificate: Financial Capability for the Medium and Long Term</b></p> <p>Topic 1: Needs, wants and aspirations  Topic 2: Savings and investment products  Topic 3: Borrowing products  Topic 4: Dealing with long-term risks  Topic 5: Financial planning  Topic 6: Financial planning and informed choices  Topic 7: Dealing with unforeseen events  Topic 8: Ethics and sustainability  Topic 9: Sources of information and advice  Topic 10: Making an informed choice</p>
<p><b>Understanding / Sequence of delivery</b></p>	<p><b>Unit 1 – Certificate: Financial Capability for the Immediate and Short Term</b></p> <ol style="list-style-type: none"> <li>1. Understand the value and purposes of money</li> <li>2. Understand the concept of the personal life cycle and the impact of external influences.</li> <li>3. Understand the features of different types of financial services product</li> <li>4. Understand the role of key stakeholders in financial services provision.</li> <li>5. Different types of financial services provider, including banks (and challenger banks), building societies, credit unions, friendly societies, National Savings and Investments and the Post Office <ul style="list-style-type: none"> <li>• The role and limitations of the Financial Conduct Authority (FCA)</li> <li>• The role and limitations of the Financial Ombudsman Service</li> </ul> </li> </ol>	<p><b>Unit 2 – Certificate: Financial Capability for the Medium and Long Term</b></p> <ol style="list-style-type: none"> <li>1. Understand the influence of values, needs, wants and aspirations on financial decision-making</li> <li>2. Identify the key features of needs, wants and aspirations <ul style="list-style-type: none"> <li>• Differences between needs, wants and aspirations</li> <li>• How an individual’s needs, wants and aspirations change over their personal life cycle</li> </ul> </li> <li>3. Understand how to budget for future aspirations and life events</li> <li>4. Explain the importance of financial budgets. <ul style="list-style-type: none"> <li>• The purpose of budgeting as part of a financial plan to improve the likelihood of achieving particular objectives, eg focusing on priorities, avoiding getting into financial difficulties</li> <li>• The consequences of failing to budget, eg suffering financial difficulties</li> </ul> </li> </ol>

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|  | <ul style="list-style-type: none"> <li>• The role and limitations of the Financial Services Compensation Scheme</li> <li>• The role and limitations of the Office of Fair Trading</li> </ul> <ol style="list-style-type: none"> <li>6. Understand the characteristics of financial products for managing money.</li> <li>7. Understand how to manage finance in the short term and the impact of poor decision-making and unforeseen circumstances <ul style="list-style-type: none"> <li>• Different types of bank account</li> <li>• Access to accounts, eg ATM, savings books, cash cards, internet, mobile phone</li> <li>• Account features, eg bank charges</li> </ul> </li> <li>8. Understand the impact of legislation and regulations on earnings and the key features of income tax and National Insurance</li> <li>9. Understand an individual's financial needs through the various life stages</li> </ol> | <ol style="list-style-type: none"> <li>5. Understand how to plan for medium- and long-term financial needs.</li> <li>6. Understand the features of risks and rewards in managing personal finances.</li> <li>7. Understand the features of different types of financial services product</li> <li>8. Differentiate between financial services products for investment. <ul style="list-style-type: none"> <li>• Key features of financial services products for investing</li> <li>• Different types of financial services product for medium- and long-term investing: savings, investments, interest rates and dividends, and capital gains tax</li> </ul> </li> <li>9. Differentiate between the financial services products for borrowing. <ul style="list-style-type: none"> <li>• Different types of financial services product for medium- and long-term borrowing: personal loans, hire purchase, credit cards, mortgages, etc</li> <li>• Key features of different types of financial services product for borrowing</li> <li>• Minimising the risk of borrowing through insurance</li> </ul> </li> <li>10. Understand how to make informed financial choices in the selection of financial services products.</li> <li>11. Understand when, where and how an individual can get financial help and advice.</li> <li>12. Analyse the validity of data and information sources in proposing financial decisions and plans. <ul style="list-style-type: none"> <li>• How to access and the key features of advice and information on products and services eg providers, television, radio, newspapers, magazines, websites, the Money Advice Service, Citizens Advice, family and peers and financial adviser <ul style="list-style-type: none"> <li>• Use of data and information available to support key financial decision making</li> <li>• Define ethics</li> <li>• Ethical considerations</li> <li>• Define sustainability</li> <li>• Sustainability consideration</li> </ul> </li> </ul> </li> </ol> |
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<p style="text-align: center;"><b>Assessment</b></p>	<p>All components and units are mandatory and assessed.</p> <p>Each unit is assessed through a combination of Multiple Choice Questions (Part A – 35 marks) and a written paper (Part B 65 marks) – based on a pre-released case study. A total of 200 marks are available from both units comprising 100 marks per unit.</p> <p>The structure of the assessment ensures that all aspects of the course content are subject to external examination. No teacher-set or teacher-marked tasks or assignments will contribute to the marks and all assessment will be under strict examination conditions.</p> <p>The written paper for each unit synoptically assesses the students’ ability to integrate the skills, concepts and knowledge from the unit.</p> <p>Unit 2 builds upon Unit 1 and the content of Unit 2 has been designed to combine concepts, skills, techniques and factual content from across the units in order to enable students to demonstrate an integrated understanding of concepts, theories, and knowledge from across the syllabus.</p> <p>The overall qualification will be graded A* – E. To achieve a pass, students must achieve a mark of 40% of the UMS in both units. The London Institute of Banking &amp; Finance uses the Uniform Mark Scheme (UMS) to provide a comparison between sessions. Raw marks are converted into UMS marks which are used to determine the final grade classification.</p> <ul style="list-style-type: none"> <li>• Research and summarising information</li> <li>• Context – using evidence from case studies/ scenarios</li> <li>• Analysing data – look at advantages and disadvantages</li> <li>• Application - relate real life situations</li> <li>• Evaluation – Make judgements/ balanced answers</li> </ul>	