



Scotland Learning



# AROUND SCOTLAND

Spring 2009

Monday 9 March 11.40–12.00

BBC 2

## Financial Capability: Money Matters

### Curriculum for Excellence

These notes relate to re-transmitted programmes, and were conceived within the 5–14 framework. While the 5–14 terminology has been retained, teachers are encouraged to consider the content in terms of its contribution to promoting successful learners, confident individuals, responsible citizens and effective contributors.



# **Around Scotland**

**Spring 2009**

## **Financial Capability: Money Matters**

Introduction	3
Background and programme content	4
Activities	5
Worksheets	6

# Financial Capability: Money Matters

## Introduction

This is a gritty programme aimed at the higher primary stages. It is presented in three sections and follows a family's experience of firstly recognising, then coming to terms with and eventually overcoming, financial difficulties. It follows the story of Dan, a boy who is heavily influenced by peer pressure — a pressure which he transfers on to his parents who have accumulated large sums of individual debt. Through exploring financial priorities, the programme contrasts the difficulties created by using credit to satisfy wants with the proper meeting of needs.

The discussions which this programme will generate support the development of different aspects of financial capability (particularly financial understanding and financial competence) in pupils, and help them to identify and engage with financial problems using a practical, real life scenario.

## The teacher's notes

The teacher's notes which accompany the programme consist of a summary of each programme section, preliminary activities and a list of follow-up activities. Much of the follow-up work centres around issue based dialogue. In addition, a forward plan outlining strands and attainment targets is provided.

## 5–14 Environmental Studies

The programmes and the activities suggested in these notes focus on the attainment outcome 'People in society – People and needs in society' level C/D. Cognisance should be given to the strong Personal and Social Development issues which also permeate the subject matter.

## Learning outcomes

The learning outcomes of this programme are:

- to develop an understanding of the negative impact that peer pressure can have on a family's financial status
- to develop awareness of financial competence by helping pupils make better informed decisions based on needs rather than wants
- to promote financial competence by furthering the pupils' understanding of budgets.

## Useful resources

Web Sites [www.fsa.gov.uk](http://www.fsa.gov.uk) (the Financial Services Authority is the independent body that regulates the financial services industry in the U.K.)

[www.LTScotland.org.uk](http://www.LTScotland.org.uk) (Learning and Teaching Scotland)

[www.citizensadvice.org.uk](http://www.citizensadvice.org.uk) (Citizens Advice Bureau)

Printed Materials 'Financial Education in Scottish Primary Schools: Building on Existing Practice' (published by Learning and Teaching Scotland)

'Money Counts' Financial Services Authority

## Background

Everyone at some time is influenced by peer pressure. It can shape how we react to others and influence the demands we make on them. In particular, peer pressure can have a significant influence on the emotional health of an entire family. Young people who feel the need to look cool frequently use the tactic of pester power at home to try to persuade their parents to buy them the latest gadgets whether these are within the family budget or not. When parents give in to this pressure, the financial difficulties which can result have implications for the family's entire lifestyle as well as the emotional well being of individual members. Fortunately, financial advice is available via organisations such as the Citizens Advice Bureau. Teachers should be aware that within their class group there may be pupils from a range of social and economic backgrounds and they will have different experiences of using money. It should also be remembered that the UK banking system is not universally acceptable by all religious and cultural groups, and local community leaders will be able to give advice if this is an issue.

## Programme content

The programme can be watched in a single viewing. Alternatively, it may be useful to gather opinions at the end of each section to facilitate final discussion. The teacher should select the most appropriate delivery for their class group.

### Section 1: A material boy

Dan feels like a loser with his old mobile phone. He is desperate to look cool and impress his friends with the new model he is hoping to get for his birthday. He pesters his parents to buy the phone for him but an unexpected change in the family's financial circumstances means that this won't be possible. Until, that is, his mother finds a way to get him the phone on credit — credit that the family cannot afford. The new phone that Dan thought he needed has just added to the family's already significant debt problem.

### Section 2: Thinking right

The family's debt problem puts Dan and his parents under pressure. His mum and dad argue constantly and the home comforts that they all took for granted are no longer available to them. Dan is terribly unhappy and is suffering from the symptoms of stress. He is given advice for coping with these symptoms and discovers that by following the advice, he not only feels better but he can earn some pocket money too. His mum and Dad are still very stressed because they haven't yet managed to make a plan to deal with their debt.

### Section 3: Managing

The family very sensibly seek financial advice from the Citizens Advice Bureau and are pleased but surprised to discover that they have not left it too late to resolve their problem. They discover some very simple and practical steps that each of them can take to make savings to help their overall financial situation.

## Word bank

latest model    shift allowance    passport to cool    credit card    afford  
stress    earn    financial adviser    citizens advice bureau    creditors

## Before the programme

It will be useful to set the scene for the programme by introducing the following issues.

- Briefly discuss with pupils the concepts of needs and wants.
- Ask for examples of instances of when we have been influenced by peer pressure.
- Discuss briefly with the pupils the pressure that some people feel to have the latest technology or brand-name clothes.
- Discuss what happens when a family's financial circumstances change so that the things they are used to having are taken out of their reach.

## After the programme

The content of this programme will give rise to a number of obvious questions which encourage reflective debate, such as the following.

- Why did Dan feel like a loser?
- What did he think he needed to do to look cool?
- How did he go about trying to get what he wanted?
- What was the big change which meant that he wouldn't get the new phone?
- What did his mum do to get the phone for him?
- How did Dan feel when he realised that the family had money worries?
- Where did the family go to get advice?

Ask the pupils to suggest the ways in which the content of this programme may influence their own life.

## Follow-up activities

The accompanying worksheets can be used to give pupils time to reflect on some of the issues raised by the programme, and as such are a catalyst for discussion. In addition to the worksheets, the following activities can be used to further develop discussion and raise awareness.

- Talk about peer pressure and pester power.
- Using drawings or collage, make a class list of things which pupils have pestered their parents for.
- Investigate the links between physical illness and stress.
- Discuss the symptoms of stress and, on an outline drawing of the human body, mark the areas which are affected by stress
- Make a class list of ways of helping to cope with the symptoms of stress.
- Make a class list of rules that would help a family avoid spending more money than they have available.
- Pose the question, 'Are people's needs the same regardless of where they live?'

### Needs and wants

Draw three things that you would like to own in the circles below, then give the two best reasons you can think of why you need these items.

Item 1

Item 2

Item 3

Item 1

Item 2

Item 3

Have you ever tried to pester an adult into buying something for you? Write down some of the things you might say to try to get your own way.

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

People buy a lot of things using a credit card. Give two benefits of using credit cards.

\_\_\_\_\_

\_\_\_\_\_

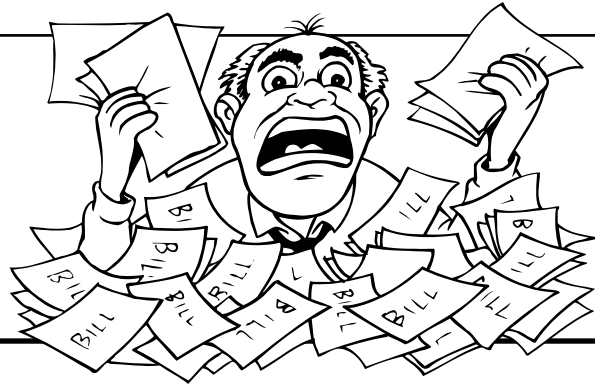
Give two drawbacks to using credit cards.

\_\_\_\_\_

\_\_\_\_\_

### Thinking right

Worrying about money can easily cause people to suffer from stress.



Write down some of the physical symptoms of stress.

---

---

---

---

---

---

---

---

---

---

Write or draw three different ways of reducing stress.

---

---

---

---

---

---

---

---

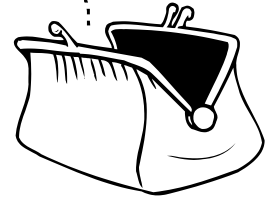
---

---



### Planning a budget

Using the table below, write down how much pocket money you are given each week or month. Write a list of the things that you would usually buy with this, if you save any of it write that down as well.



I get £ _____	pocket money.	
I usually buy _____	which costs _____	_____
_____		_____
_____		_____
_____		_____
_____		_____
_____		_____
_____		_____
_____		_____
_____		_____
	I usually save _____	
	<b>Total</b> _____	

One month you are only given half of your pocket money. Look at your list above and choose one thing that you will still buy, and one thing that you will not. Write down a reason why you need the thing you will buy, and why you don't need the other one.

I will still not buy \_\_\_\_\_  
 because \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

I will not buy \_\_\_\_\_  
 because \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

## The 'I'm right, you're wrong' game

Using the worksheet you have just completed, share your decisions with others in a small group. Remember you have to explain why you think some things are essential (that means you need them) and why you think other things are not essential and that you only want them because it would be nice to have them.

Now choose someone from your group.

Write down their 'essential' item here.

List below the reasons you think it is not needed and take turns to try and persuade that person to change their mind.

---

---

---

---

---

---

---

---

---

---

Write down how you think you were making the other person feel by trying to get them to change their mind.

---

---

---

---

---

---

---

---

---

---

You can do this for everyone in the group in turn.

