L2 CERTIFICATE IN PERSONAL FINANCE

Learning Outcomes

LO1 Understand the key features, sources and uses of money

LO2 Understand the key tools for money management

LO3 Be able to make decisions about personal finance and understand your consequences

Three units – must complete all be completed in order to achieve the certificate. **All three units** must be passed to achieve the award.

Unit 1: Personal Financial Encounters – Mostly factual recall tested in exam. Some comprehension e.g. of adverts in stimulus material, some basic calculations.

Unit 2: Money Management Solutions - Mostly factual recall tested in exam. Some comprehension e.g. of adverts in stimulus material, some basic calculations.

Unit 3: Personal Finance Management - Mostly factual recall tested in exam. Some comprehension e.g. of adverts in stimulus material, some basic calculations.

All three units are mandatory and assessed. Unit 1: 18 mc questions, 4 sets of stimulus material –each with 3 associated questions (total = /30 to be completed in 30 mins). Unit 2: 18 mc questions, 4 sets of stimulus material –each with 3 associated questions (total = /30) to be completed in 30 mins. Unit 3 10 multiple choice questions and 2 sets of stimulus materials each with 5 associated questions (total =/20) to be completed in 30 mins.

To achieve a pass for Unit 1,2 and 3, learners are required to achieve 50% (Unit 1 & 2 15/30, Unit 3 = 10/20)

Students are graded A*-C. They must **pass all three units** to achieve the award. Raw marks are totalled. Grade bands are as follows:

Grade	Raw Mark	Percentage	Mark needed in Units 1 &2	Mark needed in Unit 3
C	40-47	50-59%	15-17	10-11
B	48-55	60-69%	18-20	12-13
A	56-63	70-79%	21-23	14-15
A*	64-80	80-100%	24+	16+

Re-sit attempts are allowed. Currently one re-sit attempt for each unit. The highest grade will count towards the qualification.

Teacher's mark book will probably contain marks for in class practice questions/mid-/end of unit tests.

SIMS report should be a grade A*-C and FAIL. This grade inputted could be calculated by looking at raw marks in mid-/ end of unit tests and identifying a best fit grade for an individual units (if only one unit has been covered) but multiple pieces of work have been assessed, or though adding the raw marks of test results from all three units. A grade could also be informed by work completed in class. If a student is on track to fail a unit they are on track to fail overall. Students must pass all three units. Perhaps a C colour-coded red could indicate a probably pass in one unit but not another?