



# COURSE OUTLINE

Subject: Level 3 Certificate in Financial Studies (CeFS)		Ofqual No. 600/8537/X
Term	Main Assessment task	
<b>Autumn 1</b>		
<b>UNIT ONE LEARNING OUTCOMES:</b> <ul style="list-style-type: none"> <li>Understand the value and purposes of money.</li> <li>Understand the concept of the personal life cycle and the impact of external influences.</li> <li>Understand the features of different types of financial services product.</li> </ul>	Practice tests	
<b>Autumn 2</b>		
<ul style="list-style-type: none"> <li>Understand the role of key stakeholders in financial services provision.</li> <li>Understand the characteristics of financial products for managing money.</li> <li>Understand how to manage finance in the short term and the impact of poor decision-making and unforeseen circumstances.</li> </ul>	Practice tests	
<b>Spring 1</b>		
<ul style="list-style-type: none"> <li>Understand the impact of legislation and regulations on earnings and the key features of income tax and National Insurance.</li> <li>Understand an individual's financial needs through the various life stages.</li> </ul>	Practice tests	
<b>Spring 2</b>		
<b>UNIT TWO LEARNING OTCOMES:</b> <ul style="list-style-type: none"> <li>Understand the influence of values, needs, wants and aspirations on financial decision-making.</li> <li>Understand how to budget for future aspirations and life events.</li> <li>Understand how to plan for medium- and long-term financial needs.</li> </ul>	Practice tests	
<b>Summer 1</b>		
<ul style="list-style-type: none"> <li>Understand the features of risks and rewards in managing personal finances.</li> <li>Understand the features of different types of financial services product</li> </ul>	Practice tests	
<b>Summer 2</b>		
<ul style="list-style-type: none"> <li>Understand how to make informed financial choices in the selection of financial services products.</li> <li>Understand when, where and how an individual can get financial help and advice</li> </ul>	<b>Practice assessments after each topic.</b> <b>Practice mock exam for units 1 – 2</b> <b>End of course exam</b>	



## Course Description for Level 3 Certificate in Financial Studies (CeFS)

### Description

CeFS develops the knowledge and skills required for young people to make informed financial decisions by introducing them to the risks and challenges involved in personal finance and the tools for effective planning. Within this, it provides a solid basis for creating financial inclusion, by exploring social-economic trends and their relationship with an individual's circumstances and attitudes.

The objective of CeFS is to enable students to make informed and confident decisions regarding their finances. Alongside this, students will be prepared for further study through the development of the core skills of critical analysis and evaluation, synthesis, verbal communication (through classroom discussion) and written communication.

### Assessment

Summary of topic content:

- Importance of financial capability in the immediate, short, medium and long term.
- Financial services and products, including sources of help and advice.
- Borrowing, budgeting, financial planning and cash flow forecasting.
- The impact of external influences at different stages in the personal life cycle.
- Risk and reward in managing personal finance.

The qualification will be graded A\* – E

Each unit is assessed through a combination of Multiple Choice Questions (Part A) and a written paper (Part B). A total of 200 marks are available from both units comprising 100 marks per unit.

The pass mark for Part A will be 40% (14/35) of the raw marks.

The pass mark for Part B will be set for each session to reflect any small variations in question paper difficulty.

To pass a unit, students must achieve the minimum pass mark for both part A and part B.

### Out of class learning including home-learning

Homework is given throughout each topic as well as suggested learning activities that can be completed on-line.

Class visits/trips to local areas to aid learning and understanding from real-life interactions with financial providers.

### How parents can help

Parents can help by discussing how they encounter financial products and services through their everyday lives. For example, they can discuss the financial products that they use, their earnings and income tax, their own medium to long-term financial needs and talking about their own jobs or those of friends and family.