



COURSE OUTLINE

Subject: Lessons in Financial Education Certificate (LiFC)		Ofqual No. 603/1933/1
Term	Main Assessment task	
Autumn 1		
UNIT ONE - Your Personal Finances (8 topics) 1a What is money? 1b What is income? 1c How do we calculate income? 2 Sources of money 3a Where can we store money? 3b How do bank accounts work? 4a What is spending? 4b What is budgeting?	Practice tests	
Autumn 2		
5a How can we save money? 5b What is selling? 6a What is borrowing? 6b How do we borrow sensibly? 7 What is insurance? 8 How do we keep our money safe?	Practice tests	
Spring 1		
UNIT TWO - Money Management for Your Generation (7 topics) 1 Modern banking 2 Pay and pay calculations 3 Different types of payment card 4a Borrowing basics and costs 4b Borrowing types and legal issues	Practice tests	
Spring 2		
5 Using money abroad 6 Financial difficulties and their consequences 7 Financial advice and protection	Practice tests	
Summer 1		
UNIT THREE - Your Future, Your Career (4 topics) 1 Employability: applying for a job 2 Roles and career paths	Practice tests	
Summer 2		
3 The financial services industry 4 Routes into financial careers and other industries	Practice assessments after each topic. Practice mock exam for units 1 – 3 End of course exam	



Course Description for Level 2 Certificate in Personal Finance

Description

This course, comprising of three units, is an accessible e-learning programme which will allow students to experience financial education on a 'learning by doing' basis.

By studying the LiFC course, students will engage with finance-specific knowledge and understanding in relation to their own personal financial decision-making whilst providing valuable insight into a range of career opportunities within the financial services sector, as well as guidance on methods for enhancing employability skills.

Assessment

The LiFC consists of three mandatory units. A total credit value of 18 credits must be obtained for achievement of the qualification.

Unit 1:

Compromises of 30 standalone multiple-choice questions worth a total of 30 marks, to be completed in 30 minutes.

Unit 2:

Compromises of 44 standalone multiple-choice questions worth a total of 44 marks, to be completed in 45 minutes.

Unit 3:

Compromises of 16 standalone multiple-choice questions and 2 case studies each with 5 associated questions worth a total of 26 marks, to be completed in 30 minutes.

Each multiple choice question will require the student to choose the correct answer from a choice of four possible answers.

The qualification will be graded Pass / Fail

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, home utility bills, mortgages, foreign currency for holidays and also talking about their own jobs or those of friends and family as employers or as an employee.