

# NEEDS, WANTS AND ASPIRATIONS

## Skegness Academy

### LIBF Finance

### Learning Journey

Results



June RE-SIT for Unit 2

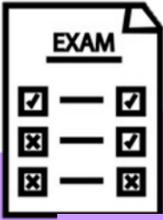
April Exam  
Unit 2: Part A and Part B

6 weeks before exam  
Pre-release case study for Exam Part B

2 lessons on pre-release case study and 1 on revision content

**Topic Area 5: Financial Services Product**  
Students will be able to understand the differences between financial service products for investment.

**Topic Area 7: Financial help and Advice**  
Students will be able to propose financial decisions and plans and compare and contrast different types of advice for financial products.



January RE-SIT for Unit 1

**Topic Area 6: Financial Choices**  
Students will be able to make informed financial choices in differing financial services

**Topic Area 1: Financial decision Making**  
Students will be able to identify key features of needs, wants and aspirations on financial decision making.

**Topic Area 3: Medium and long term financial needs**

Students will be able to plan for medium and long term financial needs



**Topic Area 2: Budgeting**  
Students will be able to budget for future aspirations and life -events

**Topic Area 4: Risks and rewards for personal finances**

Students will understand the features of risk and rewards in managing personal finances.

YEAR 13

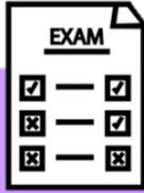
Unit 2  
Financial Capability for the Medium and Long Term

**Topic Area 11: Dealing with Debt**

Students will understand how to make affordable repayments and insolvency solutions in the UK and Scotland.

**Topic Area 12: Earnings**

Students will understand the National Minimum Wage, income tax and NI and PAYE documents.



6 weeks before exam – Pre-release case study for Exam Part B

2 lessons on pre-release case study and 1 on revision content

March Exam  
Unit 1: Part A and Part B

**Topic Area 9: Budgets and Forecasts**  
Students will understand budgeting, income, expenditure, balance and cash flow forecasting.

**Topic Area 7: Providers**

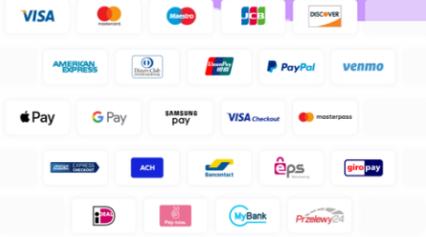
Students will understand the concept of Banks, Building Societies, Credit Unions, NS&I and the Post Office.

**Topic Area 10:**

Students will understand key features of insurance eg; motor, home and understand borrowing and saving.



**Topic Area 8: Consumer Protection**  
Students will understand the background to consumer protection, regulators, Financial Ombudsman Service, FSCS and CMA.



**Topic Area 5: Savings Products**

Students will learn about return on savings, inflation, taxation and safety.

**Topic Area 6: Borrowing Products**

Students will understand the cost of borrowing, overdrafts, credit cards, the concept of personal loans and credit history.



**Topic Area 3: Payment Methods**

Students will understand different payment methods eg; cash, electronic payments, cheques, banker's draft, payment cards.

**Topic Area 4: Everyday Banking**

Students will learn all about current accounts and how to open an account and monitor transactions.



YEAR 12

START

The London Institute of Banking & Finance

#SKA – Skills. Knowledge. Ambition. Together we achieve the extraordinary

**Topic Area 1: Purposes of money**

Students will be able to understand the development of money and key features.

**Topic Area 2: The personal life cycle**

What are life events?

What is the personal life cycle?

What are needs, wants and aspirations

Unit 1  
Financial Capability for the Immediate and Short Term