



MONEY FOR LIFE

Money Masterclass Activity Guide

Delivered by:



Welcome to Money for Life's Money Masterclass, delivered and designed by UK Youth to help 16-25 year olds make the most of their money. Over the next three years 30,000 young people across the UK will take part in Money for Life's Money Masterclasses, helping to inspire a generation to feel financially confident.

Money Masterclass: An Overview

The Money Masterclass is split up into four modules, each 1-2 hours long, covering a range of topics relevant to the lives of young people. The modules are designed to be flexible and can be adapted to suit each youth group. Youth groups can choose to deliver the training over one day or a series of weeks.

Money Masterclass Modules:



Module 1: You and Your Money

Young people are introduced to the course and some financial basics from reading a bank statement to understanding how tax works.



Module 2: Surviving 'til Pay Day

This module is all about budgeting and making money go further. Young people will create step by step budgeting guide and identify ways to save.



Module 3: Independence Day

Here we explore all the costs involved in moving away from home, from paying bills to furnishing a property and getting the best value for money.



Module 4: Your Money Talks

The training wraps up by looking at credit scores, what they are and what we can do to improve them. Young people will think about the importance of every day decisions and the implications these have for their future.

What to expect from this guide:

This session guide will help you plan your sessions alongside Champions/Youth Workers. Within each module, you'll find a series of activities to follow. To make it easy for you, we've labelled each section to tell you the following:

- **Topic**- what we're looking at
- **Objective**- what we would like participants to learn
- **Time**- the approximate time each activity should take
- **Resources**- what you need from the resource pack to run the activity

In addition to this pack and the resources provided, make sure you have access to the following:

- **Pens and paper**
- **Blue tac**
- **Scissors**
- **Counters and dice (for module 4 only)**



The suggested timings of the activities are flexible and may vary depending on the age and ability of your group. If the activities encourage lots of conversation and questions, feel free to take a little longer to complete it.

For each module a folder of resources will be available for you to download and print off accordingly. You'll also find a PowerPoint presentation that will guide you through the sessions and remind you of each of the activities. Don't worry if you don't have access to a PowerPoint, you can still deliver the sessions without it using the activity outlines below.

Everything you need will be included in the activity outlines and resources folder. Just remember that the instructions should be used as a guide and not as a script, to allow you to be flexible with how the sessions are delivered.

A few points to remember when delivering the Money Masterclass:



Characters: In Module 1, young people will develop a character in groups that they will take through the rest of the modules. The young people will look at their character's bank statement, spending habits and navigate their character through a range of money related scenarios.



Jargon busting: There are a lot of jargon around money and finances so if there are any words you are unsure of, refer to the Masterclass Glossary. This will be particularly useful for the **Jargon Buster** activities at the end of each module.



Money Tree: this is a visual representation of everything the young people have learnt from the Money Masterclass. The tree should be drawn and put up in the room at the beginning of the day so that young people can add something they've learnt from each module to it at the end.



Money Master: Young people should be encouraged to take part in the online training on the [Money for Life website](#), designed to complement each of the 4 modules in the training. They only take 15 minutes and once all four modules are complete, young people will be awarded the Money for Life Mozilla badge and will be eligible to apply for the Community Challenge!



Community Challenge: Young people can apply for these once they have completed the Money for Life training package. That's the Money Masterclass and online training (Money Master). More information about these is available from your youth organisation and UK Youth.



Pennies to Pounds: Free to download and a great tool for helping young people to work towards their savings goals. This should be downloaded in Module 2.



Impact: You will be provided separately with all the tools you need to measure the impact of the Money Masterclass on the young people. A survey will need to be given to the young people before the start of Module 1 and then again at the end of Module 4. Make sure you have everything you need before beginning your masterclass!



Social media: We'd love to see how you're getting on so please make sure you're following @Moneyforlifeuk on all social channels and tweet us your photos.



Module 1-4: Overviews

Module 1: You and Your Money

You and Your Money will introduce the young people to the Money Masterclass by taking them through the financial basics. In this session they'll be reading bank statements and payslips; discussing tax and looking at a few of the things they need to watch out for when keeping their money safe.

Activity name	Objectives	Resources	Time
Opening Group contract and intro	Young people understand the programme is and set a group contract for learning	Flip chart paper	5mins
Pre-evaluation Start Survey	To find out what young people already know and their attitudes towards money management	Start survey (hard copy or online link)	10mins
1.1 Money on The Mind	To find out participant's attitudes to money	Opinion Statements Agree/Disagree signs	10mins
1.2 Characters	Young people develop a character to help them understand implications of financial decisions	Facebook template Pens	15mins
1.3 Hey Big Spender	Understand how to read a bank statement	Incomplete annotated bank statement, complete annotated bank statement character bank statements	15mins
1.4 I need Dollar	Young people understand how to read a payslip and the basics of tax	Annotated payslip character payslips	15mins
1.5 Taxing Times	To understand the basics of tax: what it is, where it goes and how it is calculated	Celeb Salaries Where does my money go handout	15mins
1.6 Check, Check and Check again	To understand how to identify common scams	True or False quiz	10mins
1.7 Jargon Busters	To test young people learning and Module 1 key concepts and terms	Key Terms Sheet, Glossary	5mins
1.8 Money Tree	To create a visual representation of learning and tips that can be added to throughout the course	Money Leaves- cut out A tree template (drawn on to big piece of paper)	5mins

Module 2: Surviving 'til Payday

This module is all about budgeting. We'll be looking at how to set up a budget by figuring out income, expenditure and what we mean by essential and non-essential items. By the end of the module we'll have a step by step guide to budgeting that young people can use to keep track of spending, make ends meet and start saving for the future.

Activity name	Objectives	Resources	Time
2.1 Golddigga	Young people will get to grips with some common scams and learn how to keep their money safe	Scam emails	10 mins
2.2 Money in, Money Out	To introduce young people to the principles of budgeting. Young people will think about where they spend their money and where they get their money from	Pens Paper expenditure cards	15 mins
2.3 Stop. Budget Time	Understand the meaning of 'fixed' and 'variable' and how to prepare for the unexpected when budgeting	Budget template Budget scenario cards	20 mins
2.3 Budget Time extended	Create a step by step guide that can be referred to when setting up and maintaining a budget	Flip chart paper Budget	10 mins
2.4 Look After the Pennies	To understand the importance of saving and the different ways of saving	Savings adverts Saving advert answers	15 mins
2.6 Jargon Buster	To test young people learning and Module 2 key concepts and terms	Key Terms Sheet, Glossary	5 mins
2.7 Money Tree	To create a visual representation of learning and tips that can be added to throughout the course	Money Leaves- cut out A tree template (drawn on to big piece of paper)	5mins

Module 3: Independence Day

Independence Day looks at all the costs involved in living independently, from moving out and paying rent to budgeting for bills. We'll look at how to shop around to find the best value for money on a product while considering all the different ways of paying for something. By the end of the module young people will be more knowledgeable about interest rates, different credit products and able to avoid the cost of borrowing.

Activity Name	Objectives	Resources	Time
3.1 I Depend on Me	Young people will understand some of the costs associated with moving away from home	Property Examples Character Budget	20 mins
3.2 Bills, Bills, Bills	To be aware of the range of different bills that need to be paid and the ways of paying them	Household budget example Higher and lower flashcards	15 mins
3.3 Pop some Tags	Young people will understand how to shop around to find the best value for money	Internet access or shopping catalogues Celebrity splurges	20 mins
3.4 Pay now or Pay Later	To consider alternative options to the main types of credit, gain an understanding of interest rates and be able to avoid the cost of borrowing	Borrowing Methods flash cards, payment amounts flash cards	15 mins
3.5 Jargon Buster	To test young people learning and Module 3 key concepts and terms	Key Terms Sheet, Glossary	5 mins
3.6 Money Tree	To create a visual representation of learning and tips that can be added to throughout the course	Money Leaves- cut out A tree template (drawn on to big piece of paper)	5mins

Module 4: Your Money Talks

Your Money Talks delves into the complicated world of credit scores and financial footprints, getting young people to think about how what they do today could affect their chances of borrowing tomorrow. By the end of the module young people will have a better understanding of credit scores are and how they can be improved. They'll also know where to go to find support should a crisis occur.

Activity Name	Objectives	Resources	Time
4.1 Credit Snakes and Ladders	To introduce young people to the idea of credit scores so that they know what they are and how they can be affected	Snake and Ladders board Dice Counters	20 mins
4.2 Credit Score	To understand what credit scores are and how they can be improved	Myth Buster quiz	15 mins
4.3 Credit Crisis	To know where to get advice and support from on money management issues	Crisis scenario cards	10 mins
4.4 Jargon Busters	To test young people learning and Module 3 key concepts and terms	Key Terms Sheet, Glossary	5 mins
4.5 Closing Money Tree	To find out what we taken away from the course and how young people hope to implement their learning	Flip chart paper – for tree trunk Money Tree Leaves	15 mins
Evaluation End Survey	To find out the impact the course has had on the young people	End survey (hard copy or online link)	10 mins

Module 1: You and Your Money

Module 1 is the first of four modules of the Money for Life masterclass. Briefly introduce the course here and make sure the young people know why they are in the session. You should spend 5 minutes drawing up a group contract with a few agreements of how the group will work together to get the most out of the masterclass. (**Slides 1-2**)

This is also where you get the group to fill out the Start Survey so we can understand what young people already know about money and finances.

PPT Slide: 3	Title: 1.1 Money on the Mind
Topics: Attitudes, Risk, Opinion Finance	Objective: To recognise and discuss the group's personal attitudes and existing financial knowledge
Time: 10 minutes	Resources: Opinion statements, Agree/Disagree signs
Start: Introduce the Module	
Do: To begin discussions, read the opinion statements out one at a time and ask the group to stand in a position relating to the agree or disagree sign which represents their thoughts on each statement.	
Conclude: Ask the group if they feel comfortable to share their opinions for each statement with the room. Use the facilitation notes on the resource sheet to shape this discussion. Welcome all views and thoughts and encourage the group to have the confidence to discuss them.	

PPT Slide: 4	Title: 1.2 Characters
Topics: Character, Financial profile	Objective: To learn about personal finance through the development of a character that will be used throughout the Money Masterclass
Time: 10 minutes	Resources: Character profiles, Facebook profile template, flip chart paper, pens
<p>Start: Introduce the concept of the characters - these will be developed by the group and used throughout the Money Masterclass. The groups will use their Money Skills to make decisions about the lives of the character.</p>	
<p>Do: In teams ask the group to develop their characters by: Naming the character, drawing an image of their character on flip chart paper or creating a Facebook profile using the template, Writing the key points that have been discovered so far about the character around their image/profile. Shaping their character by considering the points on the PowerPoint slide</p>	
<p>Conclude: Ask each team to present their character to the rest of the group.</p>	



These profiles will be used in all the other modules so make sure the groups have them at the beginning of each session. Ask them to add any additional information to the profiles.

PPT Slide: 5-6	Title: 1.3 Hey Big Spender
Topics: Credit, Debit, Standing Order, Account Number, Sort Code, Interest, Opening and closing balance	Objective: To understand how to open a bank account and know how to read a bank statement
Time: 15 minutes	Resources: Bank Statement Match-Up (handout), Bank Statement Match-Up (answers) character bank statements.
<p>Start: Invite individuals to guess what label relates to which part of the bank statement. Explain each section using the full annotated statement which has all the explanations already labelled on it. Additional explanations can be found in the glossary.</p>	
<p>Do: Whilst teams are looking at bank statement- do they think their character's bank statement is generally positive (well managed) or negative (spending all their income, going into their overdraft etc.)? Add any new information about the character to the profiles. They should be able to get an idea of their interests from where they spend their money.</p>	
<p>Conclude: If you have time and have access to the internet, watch this YouTube video about managing your money and overdrafts: https://youtu.be/wkbiUrhmNCE What tips do the group take from watching the video?</p>	



Note: *It is important to check your bank statements regularly to ensure that you do not go overdrawn and the correct money is going in and out. Any mistakes (no matter how small) need to be highlighted to your bank as soon as possible.*

PPT Slide: 7-9	Title: 1.4 I Need a Dollar
Topics: Gross pay, net pay, pension, Tax, NI, tax code, payslips.	Objective: To understand how to read a payslip; and to understand the basics of tax.
Time: 15 minutes	Resources: Annotated payslip, character payslips
<p>Start: Display example payslips that highlight key terms to the whole group and discuss each section using the annotated payslip. Use the explanations in the glossary and on slides 8-9 to help.</p>	
<p>Do: Give each team their corresponding character payslip. The task is to try and identify the following aspects:</p> <ul style="list-style-type: none"> -Gross pay -Take home pay each month (NET) - Deductions (Tax, National Insurance). <p>Once the team have correctly identified these, ask them to try and estimate their characters gross annual salary.</p>	
<p>Conclude: Ask the teams to now add all the information they have learned about their character to the profile and decide on an appropriate job for their character.</p>	



Note: Most people's tax code is 1100L. This means you can earn up to £11,000 per year before paying tax.

PPT Slide: 10-15	Title: 1.5 Taxing Times
Topics: Tax, net pay, gross pay	Objective: To expand on understanding the basics of tax
Time: 15 minutes	Resources: Celeb Salaries, Where Tax Goes hand out and answers, Take Home Pay Website

Start: Ask the group if anyone knows income tax is and what it is used for?

Income Tax is collected by HMRC on behalf of the government. It's used to help provide funding for public services such as the NHS, education and the welfare system, as well as roads, rail and housing.

- Hand out the 'Where does my money go' sheet and ask the group to put down where they would spend taxes if they were in charge – they have £9.00 to spend (based on a salary of £17,000 a year?)
- Now show the group 'Where does my money go' answers (Slide 10). Use this to facilitate a discussion about where tax goes. Are they surprised by any of the amounts?
- Show the images of celebrities (Slide 11) and ask the group to guess how much they each earn - does anyone know what percentage tax they'd pay?

Use the following breakdown to work this out (Slide 12-15):

Band

Up to 11,000 = 0% tax

Between 11,001-43,000 = 20%

Between 43,0001- 150,000 = 40%

150,000 plus = 45%

Simon Cowell's tax bill based on a UK income of £65,575,221 would be over £29 million per year! Were you surprised by this? What do they think this could this fund if spent on the NHS, education, welfare, etc?

Do: Find out if the group know how to calculate how much a person pays in tax a year. Using the take home pay calculator explore different salaries including aspirational salaries for potential future jobs (Slide 15). Facilitate a discussion:

-What amount of tax and national insurance would be deducted?

-How much would be taken home every month?

-Were they surprised by anything?

(If no web access you can calculate tax using the following calculation up to a salary of £43,000):-

Gross annual salary - 11,000 (personal allowance) = taxable income.

20% X taxable income (that's 0.2 X final amount) = annual tax payable (divide by 12 to get monthly tax cost),

e.g for a 17,000 a year job:

$$17,000 - 11,000 = 6000 \text{ (taxable income)}$$

$$0.2 \times 6000 = 1,200 \text{ (tax paid per year)}$$

$$1,200 \div 12 = 100 \text{ a month}$$



Conclude: Discuss the following points:

Are the group aware of any stories of high earners and companies who avoid paying tax by using offshore accounts?

Why do you think some people try to avoid paying tax?

What impact does it have on the community if people/companies don't pay tax?

Do you think it's fair that people earning more money should pay more tax?

PPT Slide: 16 - 20	Title: 1.6 Check, Check and Check again
Topics: Fraud, scams and easy mistakes	Objective: To understand how to keep money safe.
Time: 10 minutes	Resources: True or False quiz
Start: Begin the discussion by asking group if anyone knows of any common fraud, mistakes or scam stories that they can share and discuss with the group.	
Do: Lead a true or false activity with the group in teams. Read out a scenario with each group to answer True or False.	
Conclude: Explain to the group that some of these types of common fraud mistakes or scams will be explored throughout the course using real life scenarios to give the participants to skills and knowledge to keep their money safe.	

PPT Slide: 21	Title: 1.7 Jargon Busters
Topics: Key Terms Sheet, Glossary	Objective: To understand financial concepts and terms
Time: 5 minutes	Resources: Copies of Key Terms Sheet-printed and cut up.
<p>Start: Explain to the group that to check understanding at the end of each module there will be a key terms task.</p> <p>Choose a method that you think your group will best enjoy and deliver by following the instructions below.</p> <p>Note - these are just suggestions, feel free to develop your own method to test your group's understanding</p>	
<p>Option 1: Match: Individually match up as many key terms with definitions using matching sheet by drawing lines between the correct definition and explanation. Review answers with the group by displaying the correct matches or reading them out.</p>	
<p>Option 2: Jumble: Facilitator to print out and cut up key terms and definitions. Provide these jumbled up to the participants in their teams for them to match up.</p>	
<p>Option 3: Pairs: Facilitator to print out and cut up key terms and definitions. Each person gets a term or definition and has to find someone who has their matching statement and stand with them.</p>	
<p>Option 4: Fly squatters: Two volunteers (one from each team) go to the front where a PowerPoint (or board) displays definitions of key terms. Facilitator shouts out a key term, the two race to hit the correct definition. The fastest wins a point for their team and winner stays up to shout out next word for two further people from each team. Continue until all definitions are shouted out and the key terms are displayed.</p>	
<p>Option 5: Stations: Still all the key terms around the room (there should be an odd number). Two teams- each with their own 'station'. Aim is to get as many words in their station. One participant from each team runs to get a term, go back to their station where they say its definition. If they get it right, it stays in the station. If it's wrong, a member of the opposing team gets a go. If both teams get it wrong, it gets stuck back up again. Award points to the teams.</p>	



If any terms are unclear use the main glossary sheet to explain to the group.



PPT Slide: 22	Title: 1.8 Money Tree
Topics: Key learning from the module	Objective: To find out what the participants have learnt from the session
Time: 5 minutes	Resources: Tree template, Money leaves
<p>Start: For this activity, you should draw a tree to stick on the wall before the Masterclass begins Hand out a Money Leaf to each of the participants.</p>	
<p>Do: Ask them to write something they've learnt from the session or a top tip they'll be taking away on the leaf and stick it to the tree template on the wall.</p>	
<p>Conclude: Participants will add leaves to the tree at the end of each module so leave your tree up or bring it back for your next session!</p>	

That's it for Module 1: You and Your Money

Got 15 minutes to spare? Get the group to enhance their learning by taking part in [Money for Life's e-learning module: Financial First Steps](#). Young people will learn about managing their money, keeping money safe, opening a bank account and how to use online banking.

Participants will need to create an online account to take part and once all four modules have been completed, they will earn themselves a Money for Life Mozilla Badge!



Module 2: Surviving 'til Pay Day

PPT Slide: 23-30	Title: 2.1 Goldigga
Topics: Attitudes, risk, opinion, finance	Objective: To understand how to keep your money safe and avoid the most common types of financial fraud/scams.
Time: 10 minutes	Resources: Scam Emails, Set of scam emails per team.
<p>Start: Explain to the group that this activity is designed to look at and identify fraudulent scam communications. Ask the group if they've ever had experience with these types of scams?</p>	
<p>Do: Either print off emails or present them on the PowerPoint presentation and ask the group to determine if they are genuine or fake.</p> <p>Or to add a competitive element show the emails one at a time to the whole group using the PowerPoint presentation and ask participants to 'buzz in' with the correct answer.</p> <p>ANSWERS- all the emails are scams</p>	
<p>Conclude: Discuss how was the group able to identify the scams? What did they need to look out for?</p> <p>Some suggestions:</p> <ul style="list-style-type: none"> • The email doesn't speak about anything in particular • Asking you to send money • Email address does not have the company's name after @ symbol • Spelling mistakes and grammar errors • Poor formatting • Not personally addressed to you 	

PPT Slide: 30-35	Title: 2.2 Money In, Money Out
Topics: Income and expenditure	Objective: To understand why budgeting is important and the principles of budgeting.
Time: 10 minutes	Resources: Flip chart paper and pens, Income and Expenditure cards, Hidden Fortune
<p>Start: Start off by explaining to the group that 'Surviving 'till Pay Day' is about learning how to budget. By the end of the module, we will have a step by step guide to budgeting that can be shared with others</p> <p>Ask the group to choose an action/movement that shows how they feel about 'budgeting' (you could also do this by putting faces with different emotions around the room i.e. scared, relaxed, happy). Ask the group why they've chosen this particular action- you can check that the group know what budgeting is here.</p>	



Do: All the characters have just landed their first job, earning £17000 a year. Do they know how much they'd take home after tax?

Reveal to the group that their character would be taxed £100 a month, taking home £1,227,25 a month

Starting with Income and expenditure, make two piles (Slide 27):

- a) Where people get their money from (income)
- b) Things people spend their money on (expenditure)

Note: make sure they break down the categories as much as they can, for example: socializing could include gigs and eating out.

Hand out the expenditure cards and divide the images up into 'essential and 'non-essential'. Put them in order of 'most essential' to 'probably can live without'.

Discuss:

How do we decide if something is essential or not? (Slide 28)

Here are some suggested definitions, use these to facilitate the discussion:

Essential items are the things we need for living such as groceries and rent.

Non-essential items are the extra things we like to spend money on such as takeaways or shopping.

There are some items that might be considered 'essential' to some people such as exercise or socializing with friends. Are there cheaper ways of doing these without cutting them out completely?

Next, using the Hidden Fortune activity sheet, ask the group to choose one item from their personal 'non-essential' list.

Conclude: What were some of the items they chose? What does that equate to over a period of time (use the sums on the sheet to work this out) and could they afford to buy instead? For example, a takeaway twice a week for a year could pay for a holiday!

Ask the group to work out how much they could save if they bought the item less frequently instead of cutting out the item completely.

1. Quiz Time! How much did Kanye West once spend on a takeaway? Slide 29

- a. £175
- b. £2000
- c. £50,000

Answer: B

Kanye West once flew out a Welsh chef to prepare him a five foot long fish to him in New York because he loved the restaurant's food so much.

<http://news.bbc.co.uk/1/hi/wales/6413023.stm>



PPT Slide: 35-36	Title: 2.3 Stop. Budget Time
Topics: Budget, balance, surplus, deficit, fixed, variable	Objective: Develop a monthly budget that accounts for unplanned outgoings
Time: 20 minutes	Resources: Paper, pens, budget template, budget scenario statements (cut up)
<p>Start: Give each group a copy of the budget template and make sure they understand the meaning of the following before you begin (definitions are in the glossary):</p> <p>Income, Outgoings, Fixed expenses, Variable expenses, Surplus, Deficit.</p>	
<p>Do: Using their expenditure list, discuss how much they think an average person in their area would spend on each- write an amount next to each item</p> <p>In groups, begin filling out the budgets templates. As the groups complete their budget, read out a scenario to the groups. Do this periodically until all the cards have been given out.</p> <p>You could also ask a member of each group to run to the front to pick a card, taking it back to the group.</p> <p>By the end of the game, each group should have a completed budget. The winning group is the one that has the most realistic budget and is able to stay in surplus by the end of the month.</p>	
<p>Conclude: Review the budget and the activity- what are these scenarios and how can we be better prepared for them?</p> <p><i>Possible suggestions include-:</i></p> <p>Having a surplus- spare amount of money every month</p> <p>Savings- in case income is lower or a larger/one off bill occurs</p> <p>Payment Plan- Arranging with a company to pay regular fixed payments</p> <p>Budgeting- a list of planned income and expenses so you know what money you have and where it goes.</p> <p>Discussion points: is the budget in surplus (money left over) or deficit (nothing left/overdraft) at the end of the month? What would we do next?</p> <p>If you have money left over at the end of the month you should look into SAVING it</p>	



Note: if you feel any of these scenarios are not appropriate for your groups, feel free to make up your own.



PPT Slide: NA	Title: 2.4 Stop. Budget Time. (Extension)
Topics: Budget, balance, surplus, deficit	Objective: Develop a guide to budgeting that can be used shared with other young people
Time: 10 minutes	Resources: Paper, pens, flipchart paper budget template
Start: Ask the group how they might go about creating a budget.	
Do: Go through each stage of the budget process and develop a step by step guide to budgeting. Ask the groups to use their own words for each stage and create a visual guide using the flipchart paper provided.	
Conclude: Once the groups have their budgets, take a picture and tweet to @MoneyforLifeUK	

PPT Slide: 38	Title: 2.5 Look After the Pennies
Topics: Savings, interest rate, ISA, fixed, invest	Objective: To understand the importance and benefit of saving, the different ways of saving money and interest
Time: 15 minutes	Resources: Savings Accounts Adverts, Life Event Scenarios
Start: Introduce this activity by discussing saving- who currently saves money and how do they do it? (There are two ways of doing the main activity, look below to see which is most suited to your group).	
<p>Do: Option 1: In teams each group is given a different scenario where their character has been given £500 and a range of fictitious savings accounts with potential earnings on the investment.</p> <p>Using this to start their saving towards a goal each team considers a goal they would like to achieve for their character. It could be a new car or holiday. As a team decide on a goal and give the item a value.</p> <p>The team must correctly identify and select the type of savings account they could use to give the best return based on the figures provided.</p> <p>ANSWER- in this case the Fixed ISA provides the best return.</p>	
<p>Do: Option 2: Instead of focusing on the savings accounts, you could just look at saving tips- the little things we can do to make our money go further. You could get the group to create a savvy saving video- share with the rest of the Money for Life community: @MoneyforlifeUK @UKYouth</p> <p>Take a look at this example: https://www.moneyadviceservice.org.uk/en/articles/emergency-savings-how-much-is-enough#how-to-build-up-your-fund</p>	



Conclude: If you have Wifi, ask the group to download the FREE Pennies to Pounds App from the app store. Now they can pick a savings goal and begin working towards it and receive lots of helpful tips for getting their quicker

PPT Slide: 39

Title: 2.6 Jargon Busters

Topics: Key Terms Sheet, Glossary

Objective: To understand financial concepts and terms

Time: 5 minutes

Resources: Copies of Key Terms Sheet- printed and cut up.

Start: Explain to the group that to check understanding at the end of each module there will be a key terms task.

Choose a method that you think your group will best enjoy and deliver by following the instructions below.

Note - these are just suggestions, feel free to develop your own method to test your group's understanding

Option 1: Match: Individually match up as many key terms with definitions using matching sheet by drawing lines between the correct definition and explanation. Review answers with the group by displaying the correct matches or reading them out.

Option 2: Jumble: Facilitator to print out and cut up key terms and definitions. Provide these jumbled up to the participants in their teams for them to match up.

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Option 4: Fly squatters: Two volunteers (one from each team) go to the front where a PowerPoint (or board) displays definitions of key terms. Facilitator shouts out a key term, the two race to hit the correct definition. The fastest wins a point for their team and winner stays up to shout out next word for two further people from each team. Continue until all definitions are shouted out and the key terms are displayed.

Option 5: Stations: Still all the key terms around the room (there should be an odd number). Two teams- each with their own 'station'. Aim is to get as many words in their station. One participant from each team runs to get a term, go back to their station where they say its definition. If they get it right, it stays in the station. If it's wrong, a member of the opposing team gets a go. If both teams get it wrong, it gets stuck back up again. Award points to the teams.

PPT Slide: 39	Title: 2.7 Money Tree
Topics: Key learning from the module	Objective: To find out what the participants have learnt from the session
Time: 5 minutes	Resources: Tree template, Money leaves
Start: Use the money tree you used in module 1. Hand out a Money Leaf to each of the participants.	
Do: Ask them to write something they've learnt from the session or a top tip they'll be taking away on the leaf and stick it to the tree template on the wall.	
Conclude: Participants will add leaves to the tree at the end of each module so leave your tree up or bring it back for your next session!	

That's it's for Module 2: Surviving 'til Pay Day

Got 15 minutes to spare? Get the group to enhance their learning by taking part in Money for Life's e-learning module: **Surviving 'til Pay Day**. It takes a closer look at budgeting and how to make their money go further.

Participants will need to create an online account to take part and once all four modules have been completed, they will earn themselves a Money for Life Mozilla Badge!



Module 3: Independence Day

PPT Slide: 41-43	Title: 3.1 Depend on Me
Topics: Rent, deposit, expenditure, household bills	Objective: To understand the costs associated with moving or living away from home
Time: 20 minutes	Resources: Paper, flip chart, pens, property examples, characters budget
<p>Start: Explain to the group It's Independence Day and your character is moving out. It's now time for your character to move in with friends or find a place of their own.</p>	
<p>Do: Each group should choose a property for their character and their friends using the property examples. (you can add more from your local area or the groups could find the property themselves using sites such as Spareroom.com)</p> <p>Based on their earnings from module 2 (1,200 a month), get the groups to guess how much of their budget would go on rent and discuss. This would need to be multiplied by the amount of people in the house to get the total rent payable per property.</p> <p>Note: We roughly spend around a 3rd of our salary on rent. This does differ from city to city but this is a good bench mark for this activity. For these characters, earning 1,200 a month, they would spend between £300-400 on rent each.</p> <p>What else do we need to think about when moving into a new property? Ask the group if they know about deposits, why we need to pay them and how much they generally cost.</p> <p>All rental properties require a deposit- this is usually equivalent to month's rent which is held in case of any damage to the property. There may also be additional charges for credit checking or letting agency fees.</p> <p>Each team should now have a property for their character that shows:</p> <ul style="list-style-type: none"> - Rent per month - Amount payable when moving in- including deposit 	
<p>Conclude: Optional discussion points (particularly for those interested in buying a house one day or living independently with friends):</p> <p>What are some of the things you need to do when living with a group of people? How will everything be split between you?</p> <p>Buying a property- you can only borrow up to a certain percentage of the property's value (maximum is usually 90%) the remaining money to buy the property must come from your own funds. There may also be solicitor's fees, land registry fees, survey fees to pay as well.</p> <p>Useful articles: Check out Home, Rent and Bills section of the Money for Life website.</p>	

PPT Slide: 44-45	Title: 3.2 Bills, Bills, Bills
Topics: Pre-pay, Direct Debit, Utilities	Objective: To be aware of the range of regular household bills to pay and aware of different ways of paying bills
Time: 15 minutes	Resources: Paper, flip chart, pens, example household budget, annual salary examples, household images, household bills
<p>Start: It's time to split the bills- what does your group of four need to pay for and how much would that be split between all of you?</p> <p>Using the household images, get to groups to recognise the bills that need to be paid in order to run a house. (e.g. Council tax, Gas/electricity, Water, Internet TV licence, Food, Phone bill)</p>	
<p>Do: Now give the groups 5 minutes to write down their guess for how much each one would cost a month</p> <p>One by one groups should reveal their guess, use the higher or lower flash cards and Household Budget Example to facilitate this to help the groups reach the right answer</p> <p>Going back to the character, remind the group that this generally the amount per house. The amounts would need to be divided by the number of people in the house.</p> <p>Add the final amount to their property.</p>	
<p>Conclude: In groups create recommendations for paying bills (everything that we need to think about) by giving each group one of the sub-headings below. Groups can create a film or handouts for their recommendation.</p> <p>What? What is the bills we need to pay and how much is it? Who? Who in the house is paying the bill and who do we pay it to? How? Direct debit, postal, online, over the phone, pay to a mate's account, using a bill splitting app- how will we pay the bills? (this will need to be discussed with the group beforehand to give them any understanding of the different ways) When? When should the bill be paid? When does it become overdue? Why? Why do we pay the bills on time? Why do we pay them at all? – Consequences of unpaid bills.</p>	

PPT Slide: 46-48	Title: 3.3 Pop Some Tags
Topics: Value for money	Objective: To understand the costs associated with moving out or living out of home; understand how to shop around for products to get the best value for money.
Time: 20 minutes	Resources: Paper, pens, internet access or shopping catalogues. Celebrity splurges
<p>Start: Start the activity with a discussion of the group's biggest 'spending fails' – what have they bought that they instantly regretted?</p>	
<p>Do: Use the celebrity splurges (Slide 34-36) to guide this discussion and ask the group: Were these purchases 'good value for money'?</p> <p>As a whole group, discuss what we mean by 'good value for money' What must we think about? Use the ridiculous examples to highlight the different elements of the criteria.</p> <p>Here are a few things to think about:</p> <p>Cost- can we get that same item for less? i.e. Bono could have replaced his hat for a lot less than the \$1,600 plane ticket he bought to fly it over.</p> <p>Quality- are we paying for the look or will it last us a while?</p> <p>Necessity- do we really need this in our lives right now or could we hold out?</p> <p>Usage- how many times will it be used. i.e. Beyoncé would have to wear her \$100,000 one thousand times for them to equal \$100 a wear...even that would be pricey.</p>	
<p>Conclude: Go back to the character's new home. As a whole group, decide 5 items that would be considered essential in order for the house to function (and maybe a couple of more for fun!). Examples: bed, wardrobe, TV, sofa, dishwasher.</p> <p>In individual groups, use this criteria and a shopping method to find the best value for money on one of the five items.</p>	



Suggested resources: *EBay/Gumtree, Upcycling, Freecycle, Shopping catalogues Price comparison site, High street shop*



PPT Slide: 49-53	Title: 3.4 Pay now, Pay Later
<p>Topics: Saving, interest free, final payment, credit, APR, total amount payable</p>	<p>Objective: To consider alternative options to the main types of credit; understand interest rates and be able to avoid the cost of borrowing; understand different credit products; understand interest rates</p>
<p>Time: 15 minutes</p>	<p>Resources: Borrowing Methods flash cards, payment amounts flash cards</p>
<p>Start: Explain their character has moved into their lovely home but disaster has struck! Their character has broken the washing machine and they don't have enough money to buy a new one... and there's an ever growing pile of smelly clothes on the floor.</p> <p>Stick the borrowing options around the room and ask the groups to take a look. These show a method of funding the purchase for the characters who have no money up front (Buy now-Pay later, Quick loan, Credit Card, Rent to own or overdraft).</p>	
<p>Do: Give each person a couple of minutes to choose the best borrowing option for the washing machine (don't give them too long to do the maths, just ask for a guess based on what they can see).</p> <p>On a different wall, stick up the payment amounts (the amount the washing would cost after borrowing) and get the groups to match the method with the overall amount</p> <p>Ask a volunteer to reveal to the rest of the group how much the washing machine would eventually cost and discuss.</p> <p>Note: APR (Annual Percentage Rate of charge). This is essentially the cost of borrowing. It takes into account the interest rate of the amount you need to pay back plus any extra charges. The higher the interest rate and longer you borrow the money for; the more you pay back.</p>	
<p>Conclude: Discuss some of the following questions with your group:</p> <ul style="list-style-type: none"> -Was anyone surprised by just how much it costs to borrow? -What is it that people need to look out for when borrowing money? -Why do you think this is an attractive way to get items? -Can anyone think of any other ways this could have been purchased? 	

PPT Slide: 54	Title: 2.6 Jargon Busters
Topics: Key Terms Sheet, Glossary	Objective: To understand financial concepts and terms
Time: 5 minutes	Resources: Copies of Key Terms Sheet- printed and cut up.
<p>Start: Explain to the group that to check understanding at the end of each module there will be a key terms task.</p> <p>Choose a method that you think your group will best enjoy and deliver by following the instructions below.</p> <p>Note - these are just suggestions, feel free to develop your own method to test your group's understanding</p>	
<p>Option 1: Match: Individually match up as many key terms with definitions using matching sheet by drawing lines between the correct definition and explanation. Review answers with the group by displaying the correct matches or reading them out.</p>	
<p>Option 2: Jumble: Facilitator to print out and cut up key terms and definitions. Provide these jumbled up to the participants in their teams for them to match up.</p>	
<p>Option 3: Pairs: Facilitator to print out and cut up key terms and definitions. Each person gets a term or definition and has to find someone who has their matching statement and stand with them.</p>	
<p>Option 4: Fly squatters: Two volunteers (one from each team) go to the front where a PowerPoint (or board) displays definitions of key terms. Facilitator shouts out a key term, the two race to hit the correct definition. The fastest wins a point for their team and winner stays up to shout out next word for two further people from each team. Continue until all definitions are shouted out and the key terms are displayed.</p>	
<p>Option 5: Stations: Still all the key terms around the room (there should be an odd number). Two teams- each with their own 'station'. Aim is to get as many words in their station. One participant from each team runs to get a term, go back to their station where they say its definition. If they get it right, it stays in the station. If it's wrong, a member of the opposing team gets a go. If both teams get it wrong, it gets stuck back up again. Award points to the teams.</p>	

PPT Slide: 54	Title: 2.7 Money Tree
Topics: Key learning from the module	Objective: To find out what the participants have learnt from the session
Time: 5 minutes	Resources: Tree template, Money leaves
Start: Use the money tree you used in module 1. Hand out a Money Leaf to each of the participants.	
Do: Ask them to write something they've learnt from the session or a top tip they'll be taking away on the leaf and stick it to the tree template on the wall	
Conclude: Participants will add leaves to the tree at the end of each module so leave your tree up or bring it back for your next session!	

That's it's for Module 3: Independence Day

Got 15 minutes to spare? Get the group to enhance their learning by taking part in Money for Life's e-learning module: Independence Day. It looks through all the costs you need to think about when moving out of home and how to shop around for the best deal on a budget!

Participants will need to create an online account to take part and once all four modules have been completed, they will earn themselves a Money for Life Mozilla Badge!

Module 4: Your Money Talks

PPT Slide: 56-58	Title: 4.1 Credit Snakes and Ladders
Topics: Module 4 Key Terms	Objective: To understand what credit scores are; understand how to improve their credit score; understand financial concepts and terms.
Time: 20 minutes	Resources: Snakes and Ladders Board.
<p>Start: This first activity is designed to find out what people already know about credit profiles and to discover new terms through an interactive game of Credit Snakes and Ladders.</p> <p>Depending on your group this can either be played in the traditional way using a board and counters or make it giant snakes and ladders using people as the counters.</p> <p><i>(To make the counters number pieces of A3 paper 1-30 and lay on the floor in the design of the board and use the smaller version as a guide to tell people when they hit a snake or a ladder. If you are feeling very creative you could draw them onto the pieces of paper and make a giant dice for people to throw.)</i></p>	
<p>Do: Either play in teams against each other or divide teams into smaller groups to play against other team members. (Individually, pairs or small groups)</p> <p>Play the game as per traditional snakes and ladders- roll the dice to move the counter the corresponding number of spaces on the board. If you land on a snake it represents items that would bring a credit score down and you slide back down the board; ladders would increase the score and you climb up the board.</p>	
<p>Conclude: The winner/s are the first to reach 'A Perfect Score' and win 5 points for their team.</p>	

PPT Slide: 59-63	Title: 4.2 Myth Busters
Topics: Credit scores, myths, score checking	Objective: To understand what credit scores are and understand how to improve their credit score
Time: 15minutes	Resources: Myth Buster Quiz
<p>Start: Kick off by asking the group to rate how important they feel credit scores are from a scale of one to five. <i>If they think they don't know enough about credit scores to rate themselves, they should stand in the middle of the scale.</i></p> <p>Ask for a few reasons for their choice and find out if anyone knows what credit scores actually are. Use the following definition to help shape the discussion.</p>	
<p>Do: Discuss with the group: At what point should you check your credit score? It is important that as soon as you start to engage in financial services that you are aware of your credit profile. It is good practice to review it periodically to check the information is up to date and accurate. But what have they got to do with the group?</p> <p>Here is handy list of areas that credit scores affect: Mortgages - If your credit score is poor, you'll be rejected. Credit Cards- Your credit score dictates whether you'll be accepted, whether you'll be given promotional rates, and the APR you'll be charged afterwards Loans - your credit score matters both for acceptance and the rate you'll pay. Mobile phone contracts – if you're rejected you'll find yourself paying for the latest iphone up front...! Utility bills- Missing payments can affect if you are loaned money in the future- companies will share your data with others</p>	
<p>Conclude: Does this stuff have anything to do with them? Reflect on the previous modules, one day they'll be paying bills and maybe getting a mortgage. It pays to think about their credit scores now.</p> <ul style="list-style-type: none"> • Myth Buster quiz! • Go back to the scale to see if anyone has changed their mind. Hopefully if they rated themselves low to begin with they will finish the task realizing the importance of their score. 	



A credit score is a 3 digit number between 0-999 that you are given based on a range of personal information that determines how likely you are to repay money. They are used by companies to assess whether they should lend money.

Extension Task: Encourage the group to check their own credit scores here:

<https://www.noddle.co.uk/sample-credit-report>.

It's FREE and a good way to find out how they're doing so far. You will need quite a few details for this. Remind them that checking the report doesn't hurt their score so they can do this as much as they like.



PPT Slide: 64	Title: 4.3 Advice and Support
Topics: Advice, support	Objective: Know where to get advice and information on money management
Time: 10 minutes	Resources: Flipchart, pens, IAG Avenues, Debt Solution Case Studies
<p>Start: Knowing when and where to go for support is really important- In March 2016 the Money Advice Service estimated that 8.2 million adults in the UK suffer with financial worries and that 1 in 6 are living with problem debt.</p> <p>Ask the group-: What is a problem debt? A debt that someone is finding difficult to manage or pay back. Seek advice earlier to help manage your money.</p>	
<p>Do: What is a financial worry? <i>Anything to do with finance that someone worries about. It could be a concern about income, bills or saving for the future.</i></p> <ul style="list-style-type: none"> • Give each team a Debt Solution Case Study and ask them to identify- what the issue was, what the individual did about it, what support they got to feedback to the rest of the group. • Using the two examples just discussed as a whole group make a list where people could you go for help. <p>What would stop someone accessing support? Embarrassment, fear, lack of confidence, knowledge, understanding.</p>	
<p>Conclude: Emphasise to the group: Some of us may encounter some kind of financial difficulty in our lives. It is important that we are able to recognise these and get support and advice before a situation potentially gets worse. As shown 1 in 6 people have a problem debt and a far higher proportion of people have financial worries. There is nothing to be ashamed of by seeking support.</p>	

PPT Slide: 65	Title: 4.5 Jargon Buster
Topics: Key Terms Sheet, Glossary	Objective: To understand financial concepts and terms
Time: 5 minutes	Resources: Copies of Key Terms Sheet- printed and cut up.
<p>Start: Explain to the group that to check understanding at the end of each module there will be a key terms task.</p> <p>Choose a method that you think your group will best enjoy and deliver by following the instructions below.</p> <p>Note - these are just suggestions, feel free to develop your own method to test your group's understanding</p>	
<p>Option 1: Match: Individually match up as many key terms with definitions using matching sheet by drawing lines between the correct definition and explanation. Review answers with the group by displaying the correct matches or reading them out.</p>	
<p>Option 2: Jumble: Facilitator to print out and cut up key terms and definitions. Provide these jumbled up to the participants in their teams for them to match up.</p>	
<p>Option 3: Pairs: Facilitator to print out and cut up key terms and definitions. Each person gets a term or definition and has to find someone who has their matching statement and stand with them.</p>	
<p>Option 4: Fly squatters: Two volunteers (one from each team) go to the front where a PowerPoint (or board) displays definitions of key terms. Facilitator shouts out a key term, the two race to hit the correct definition. The fastest wins a point for their team and winner stays up to shout out next word for two further people from each team. Continue until all definitions are shouted out and the key terms are displayed.</p>	
<p>Option 5: Stations: Still all the key terms around the room (there should be an odd number). Two teams- each with their own 'station'. Aim is to get as many words in their station. One participant from each team runs to get a term, go back to their station where they say its definition. If they get it right, it stays in the station. If it's wrong, a member of the opposing team gets a go. If both teams get it wrong, it gets stuck back up again. Award points to the teams.</p>	

PPT Slide: 65	Title: 4.6 Money Tree
Topics: Key learning from the module	Objective: To find out what the participants have learnt from the session
Time: 5 minutes	Resources: Tree template, Money leaves
<p>Start: Use the money tree you used since module 1. Hand out a Money Leaf to each of the participants.</p>	
<p>Do: Ask them to write something they've learnt from the session or a top tip they'll be taking away on the leaf and stick it to the tree template on the wall.</p>	
<p>Conclude: As this is the last session, take a picture of the completed tree and tweet to @MoneyforlifeUK</p> <p>Participants now need to fill out a programme end survey. They can do this either online by following the link (this is also found in your impact toolkits) or you can print some off for them to fill out by hand. Send your completed participant record sheet and surveys (start and end) to your Money for Life Delivery Partner.</p>	

That's it's for Module 4: Your Money Talks

Got 15 minutes to spare? Get the group to enhance their learning by taking part in [Money for Life's e-learning module: I need Money!](#) It looks at making the most of your pay, the benefits you may be able to get from your employer, and the truth about credit ratings.

Participants will need to create an online account to take part and once all four modules have been completed, they will earn themselves a Money for Life Mozilla Badge!