



Guidance to prepare for your session

‘Banking on it!’

Suitable for 9-11 years old

This material is intended for information purposes only and does not constitute advice or a recommendation.



LLOYDS BANK

Using this guide to deliver financial capability in a face-to-face group setting.

This guidance has been prepared to support you with helping children learn about money.

You can use the resources with children in a school or a less formal face-to-face group setting. You may, for example, be working with children in a youth group or centre, in a care setting or perhaps as part of a scout or girl guide group.

Developed to use with children aged 9-11 years, these activities are:

- **Fun and engaging**, enabling children to share their ideas about money and learn from the experiences of others.
- **Easy to access**, with a lot of different things to discuss, think about and to do.
- **A complete package** providing all the resources you will need.
- **Flexible**, offering alternative approaches to deliver the activities depending on the needs of your group.

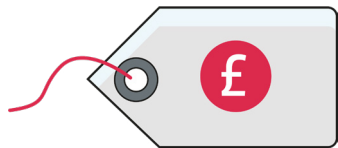
In this session, children will learn that as consumers, we buy and use both goods and services. They will also learn that we can make different choices about what we spend our money on.

Our relationship with money is developed through childhood and adolescence. Financial wellbeing means having the confidence and knowledge that you are in control of your money - you can manage your day to day living expenses as well as planning for the future and being able to cope when the unexpected happens.

Banking on it!

Three activities to engage children

The activities have been designed to be age-appropriate and as inclusive as possible. For those that may require some further adaptation, alternative ways of delivering the activity for differing learning needs are detailed when required. You may wish to further amend and adapt the activities to suit the needs of specific groups.



'Consumer choices'

A DISCUSSION ACTIVITY

This activity will help children understand what it means to be a consumer. It will support them in thinking about the differences between goods and services. They will explore what influences the choices we make.



'Design a bank account'

A CREATIVE ACTIVITY

This activity is a basic introduction to choices and banks. It will help children to start thinking about money, products, and services. They will have a chance to design their own bank, choosing the services they want and creating some of their own. They will share ideas about the different options.



'It's my choice!'

A THINKING AND REFLECTING ACTIVITY

In this activity, they will think and reflect on what they have learnt across the whole session. There is guidance provided to help you to do this.

Learning outcomes

By the end of the session, children will be able to:



Understand why we should all be critical consumers.



Recognise when their choices are influenced by other things.



Know that the choices we make about money may be affected by other factors.



Be prepared to compare services when deciding what to choose.

If you are delivering in a school setting, the activities can link to several areas of the curriculum:

Personal, Social and Health Education (PSHE):

- The role money plays in their lives, including how to keep it safe.
- Healthy relationships, including our relationship with money, and its impact on us and others.

In other settings, the content could contribute to core and life skills learning:

- Making informed decisions.
- Understanding our attitudes and behaviour.
- Money management.

Guidance notes

Session resources – you will need:

Print off and prepare the following:



The PowerPoint Presentation

This contains all the slides for the session.

*We suggest you view the **PowerPoint** in advance.*

You may need to 'click' to access the different stages of the slide animation.



Resource Sheets

**Resource Sheet:
Bank information**

Print one copy per pair.



Certificate of Achievement

(Optional)

A completion certificate, alongside some further activities to do after the session, that can be shared with children.

Paper and coloured pens



5 MINUTES

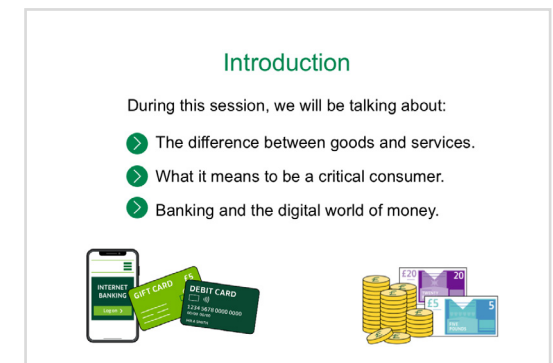
Introduction

Use **slide 1** to introduce yourself if required.

Use **slide 2** to explain what the group will be learning about.

YOU WILL NEED

✓ **PPT slides 1 and 2**





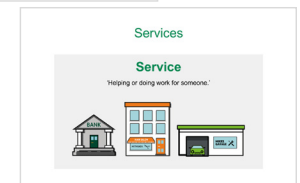
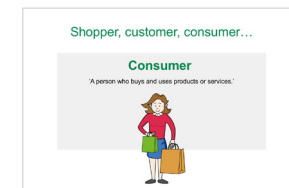
10 MINUTES

Consumer choices

This activity is about understanding the differences between goods and services. As consumers, we buy and use both.

YOU WILL NEED

✓ PPT slides 3, 4 and 5



✓ Paper and pens



Consumer choices

Ask:



Have you heard of the word 'consumer'?

Use **slide 3** to explain that it describes a person who buys and uses products or services. Explain that we don't just buy 'stuff' (goods). We buy and use services as well.



Do you understand what a 'service' is?

Use **slide 4** to explain that a 'service' is the action of helping or doing work for someone. A service could be paid for or free.

It's time to explore services in a little more detail. Use the following questions to help you:



Can you think of some services which people use or buy?

Possible answers: hairdresser, restaurant, cinema, car repairs, taxi, banking, broadband, telephone, insurance, vets, health care, cleaning.



Do we have a choice about the services we use?

Possible answers: they may answer yes. Or they may be uncertain of the answer. Explain that with most services, we do have a choice about which one we use.


CONTINUED ➔



Consumer choices

How do we choose services?

Possible answers: price, availability, other people's views etc.

 You could share an example of how you've chosen a service to use. For example, if you've chosen a taxi service based on a recommendation, reliability or price.

Explain that when we buy goods and services, we are influenced by all sort of things.

What other things might influence our choices?

Possible answers: adverts, friends, special prices, functionality (what it does or doesn't do).

Record their answers on a whiteboard or flip chart if one is available. Alternatively, you could ask for a volunteer to help you by recording the answers on a piece of paper/laptop/tablet.

Use **slide 5** and their ideas to reflect on the things that influence us.

- Friends, family and social media can all persuade us to make choices.
- Adverts and news stories can make us want to spend our money on items.
- We might choose to buy goods or services based on how reliable they are, or if they do what we want them to do.
- We may be influenced by our own personal needs such as diet or health.
- We may want to make our choices based on issues such as fair trade and the environment.

Remember sometimes when we buy things it is **not just price** that we are concerned about. We need to be aware so that we can question what it is that we really need and want.

When we think carefully about why and how we are spending our money, we are being 'critical consumers'. Being critical will help us manage our money better.



30+ MINUTES

Design a bank account

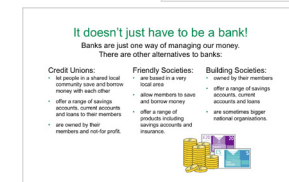
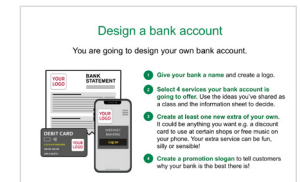
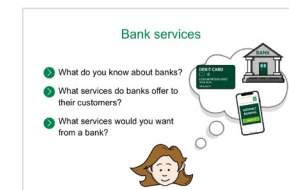
This activity builds on being a critical consumer of goods and services. The children will think about what they want from a bank.

Alternative way of delivering this activity:

Do this as a whole group activity and create the bank together.

YOU WILL NEED

✓ PPT slides 6, 7 and 8



✓ Paper and colouring pens/pencils

✓ Resource Sheet - Bank Services Information sheet



Design a bank account

Use **slide 6** to ask what they know about banks.

Ask:

? What is a bank for?

Possible answers: a place to keep our money, a place to save money or borrow money.

? What services do banks offer to their customers?

Possible answers: debit and credit cards, savings accounts, loans, advice, cash withdrawals, online banking, mobile banking, pay by phone.

? Can you think of services that you would want from a bank?

Prompt them to think about less obvious services, such as budgeting tools.

Record their answers on a whiteboard or flip chart if you have one. Alternatively, you could ask for a volunteer to help you by recording the answers on a piece of paper/laptop/tablet.



If you feel comfortable, you may be able to share why you have a bank or savings account. Discuss some services it offers you, e.g. mobile banking, a debit card, an app to pay using your phone, downloadable statements, etc. You can add these additional ideas to their list.

- Highlight that some of these may be **digital tools** for managing and using our money such as mobile banking, internet banking, downloadable statements, etc.
- You could discuss as a group which ones they think are digital, and circle those on the list.
- Explain that we are using cash less and not visiting the bank as often. This may be because we are using telephone or online and digital services instead.

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Design a bank account

Use **slide 7** and explain to the children that they are going to design their own 'bank account'.

Hand out a piece of paper to each child and a '**Resource Sheet - Bank Services Information sheet**' per pair.

Ask them to:

1. Give your bank a name.
2. Select four services your bank account is going to offer. Use the ideas you've shared as a group and the information sheet to decide.
3. Create at least one new extra service of your own. It could be anything you want, e.g. a discount card to use at certain shops or free music on your phone. Your extra service can be fun, silly or sensible!
4. Create a promotional slogan to tell customers why your bank is the best.
5. You will have 20 minutes to complete the task

Ask some children to share their ideas with the group.

Use the following questions to help the discussion:



What is the name of your bank?



Which services did you select and why?



What is your own service idea?



What is your slogan?

Use **slide 8** to explain that banks are just one way of managing our money. There are alternatives to banks e.g. Credit Unions; friendly societies and building societies.

Making choices will depend on individual needs and situations. That's why we must 'shop around', ask questions and find out what's on offer. That way, we can make the best choice for ourselves.

Remember, that our needs or circumstances can change, so we may need to make different choices over time.



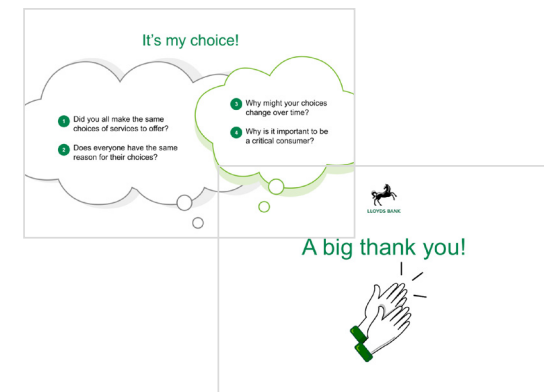
10 MINUTES

It's my choice

This is an opportunity for the children to think and reflect on what they have learnt from the activities.

YOU WILL NEED

✓ PPT slides 9 and 10



✓ Printed certificate (optional)






It's my choice


Share **slide 9**.

Ask:

 **Did you all make the same choices of services to offer?**

 **Why might your choices and decisions be different to other people?**

Our decisions should be made based on our own needs and situations.

 **Does everyone have the same reason for their choices?**

We will be influenced by different things, e.g. some of us will be attracted by adverts or bargain offers. Others might be more influenced by their friends and family.

 **Why might your choices change over time?**

Our needs and circumstances change. What suits us now may not be the same in years to come. We should revisit decisions we have made about money regularly. This is to ensure we are managing our money to the best of our ability.

 **Why is it important to be a critical consumer?**

There are so many goods and services out there, which means there are many choices to be made. We need to be sure that the decision we make is the best for us, as the wrong decision can be costly. We can only do that by finding out the options and assessing them against what we need.

Finally...

Use **slide 10** and thank them for contributing to the session.

Some extra things to do:

You can finish by giving them the **certificate of achievement** to show what they have achieved. This provides more activities to do and things to discuss, as well as some suggestions of where to find out more.