

Lloyds Bank Resources

## Session crib sheet

# Life, Work, Money... How do I stay in Control?

Age 11-14

## At the start

You will need **PPT SLIDE 1**



### **Life, Work Money...** **How do I stay in control?**

Show this slide whilst you get the group settled and in place.


## Introduction



You will need **PPT SLIDE 2**

### Introduction

During this session, we will be learning about:



- Where money comes from – now and in the future, and how you will plan to spend and save it.
- What types of digital tools are available to help to manage money.

### Introduce yourself

- Explain who you are and why you're here.
- You will spend the session working with them.

### Explain that today they will be learning about:

- Where their money comes from now and in the future.
- How they plan to save and spend money.
- The digital tools that can help them manage money.


## Starter Activity

 **10 MINUTES**

You will need **PPT SLIDE 3**

**Money and me: agree or disagree?**

- I will be able to have everything I want in the future.
- Good qualifications will help me to earn more money.
- Earning money is the only good thing about having a paid job.
- Borrowing money is always bad.
- You are not spending real money when you pay for things with a smart phone.



**PPT SLIDE 3: Agree or Disagree**

### **‘Money and Me’**

This activity encourages students to:

- Express their views.
- Explore how others might feel.
- Find out what they know, and their attitudes towards money.

There are 5 statements about money. Reveal one at a time.

Some of the statements are deliberately provocative to break the ice and get the discussion started!

- There are some **possible** student responses to guide you to make sure there is a balanced view.
- You may have to respond to some that you were not expecting.
- There are no right or wrong answers.

### **Approaches to the activity.**

**You can do this activity in two ways.** It can be a very **physical activity**. Ask the students to move to one side of the room or the other, depending on what they think. Some may not be able to decide and can stay in the middle.

Or, you can read out the statement and get a **show of hands** for those who agree or disagree.

Continued 

## Starter Activity

 **10 MINUTES**

### You will need **PPT SLIDE 3 - continued**

Money and me: agree or disagree?

- I will be able to have everything I want in the future.
- Good qualifications will help me to earn more money.
- Earning money is the only good thing about having a paid job.
- Borrowing money is always bad.
- You are not spending real money when you pay for things with a smart phone.



**PPT SLIDE 3: Agree or Disagree**

#### **Share your experience.**

**For example:** The first job you had, and how it made you feel and why.

What you may have done to improve your earnings over time. You don't have to disclose your earnings, but you might talk about taking further qualifications/courses that helped lead to a pay rise.

Which parts of your job you enjoy apart from earning money. The things you value about going to work – making new friends, being creative, having new experiences and gaining skills.

**Using these statements, ask the students to either agree or disagree.**

**? I will be able to have everything I want in the future.**

**Agree:** Yes if I work hard enough/earn enough.

**Disagree:** No, because we can't have everything that we want.

**? Good qualifications will help me to earn more money.**

**Agree:** You get a better job.

**Disagree:** Sometimes it doesn't make any difference – it depends.

**? Earning money is the only good thing about having a paid job.**

**Agree:** Work is only about getting money.

**Disagree:** Making friends, learning new skills.

**? It is never a good idea to borrow money.**

**Agree:** You should only buy what you can afford to pay for.

**Disagree:** You may need to borrow for something very big, e.g. student loan.

**? You are not spending real money when you pay for things with a smart phone.**

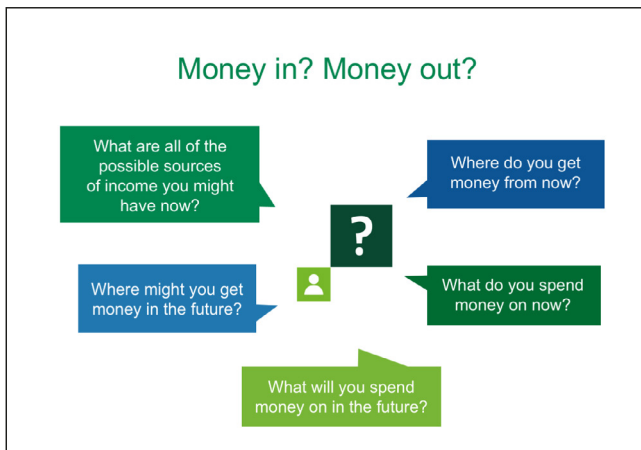
**Agree:** You can download apps.

**Disagree:** You can only pay for things with your phone.

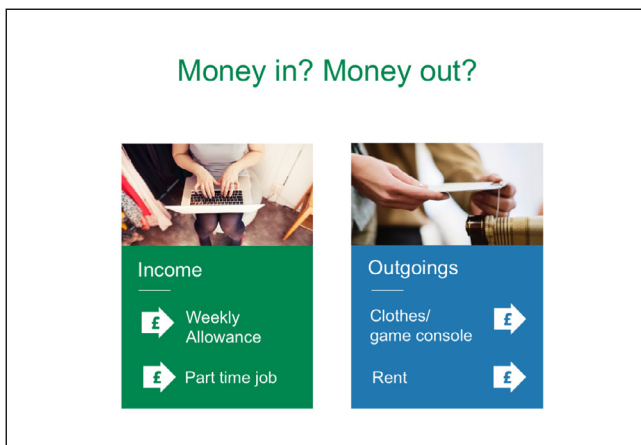
## Main Activity

 **12+ MINUTES**

You will need **PPT SLIDES 4 and 5**



**PPT SLIDE 4: Money in? Money out?**



**PPT SLIDE 5: Money in? Money out?**



### Share your experience.

For example, where does your money come from? What are the things you need to spend it on.

### You will need:





- Students will need one large sheet of paper per group, plus some pens.

### 'Money in and money out'

We all need money to live. We need to manage our money well to ensure that we can pay for the things we need and want.

### Ask the students to think about these questions on Slide 4:

Say you want them to think about where their own money comes from and what they use it for.

-  **Where do you, or could you, get money from now?**
-  **Where do you think you will get money from in the future?**
-  **What do you want to spend money on now?**
-  **What do you think you might spend your money on in the future?**

- Explain: In pairs you are going to think about these questions and create a picture showing all of your ideas.
- Think about: The places money (income) can come from and where it goes (outgoings).
- Show them the example on **Slide 5** to get them started.
- Share their ideas: Do they think that they will have enough money to do everything they might need or want?

**Finish by saying:** Wherever our income comes from now, and in the future, it is important to manage it well so we can make the most of it.

## Main activity




You will need **PPT SLIDES 6, 7 and 8**

Spend, borrow or save?

**1. Jack: Save or spend?**

Jack has £200 of birthday money. He wants a new bike and has seen two that he likes. He could buy the cheaper one now for £200, or save another £100 to get the one he really wants.

If he offered to do some extra jobs around the house or saved his allowance, then he could probably save quite quickly.



**What should Jack do?**  
 Save? Spend?

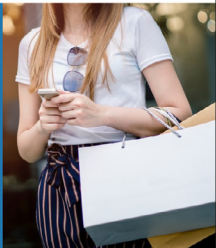
**PPT SLIDE 6:** Spend, borrow or save?

Spend, borrow or save?

**2. Lola: Spend, save or borrow?**

Lola has saved her £10 per week allowance for over 10 weeks because she is planning a trip into town to buy some new clothes. Her Mum tells her that they are going to London as a treat. She is really excited about the idea of London, but she really did want to get some new clothes.

Her Mum says that she will lend her an extra £50 for their trip to London, and she can pay it back from her weekly allowance when they get back home. If Lola spends all of her own money buying clothes now, and borrows from her Mum, she won't have any money for over a month after the trip while she pays her Mum back.



**What should Lola do?**  
 Save? Spend? Borrow?


**PPT SLIDE 7:** Spend, borrow or save?

Spend, borrow or save?

**3. Aleena. Spend, save or borrow?**

Aleena really wants a new laptop to keep up with her online gaming friends. It will help with college work too. She has seen one she wants and it costs £700. She has saved £700, but it will use up all of her savings and she will lose the interest she would earn in her bank account after a year, which is £30.

She has seen an offer at the shop to buy the laptop, on an interest free deal over 12 months. There is a £15 charge for setting up the deal. She could ask her Mum to do the deal at the shop, or pay on her credit card.



**What should Aleena do?**  
 Save? Spend? Borrow?

**PPT SLIDE 8:** Spend, borrow or save?

### Spend, borrow or save? Staying in control. Part 1

#### See resource sheet 1.

- Give out the resource sheets containing the scenarios.
- In the same pairs, students will decide on the best option and explain why.
- First, check they understand the terms and phrases in each one (the scenarios are on the slides if you want to use them at the start or end).
- Bring the students back together and ask for some responses to each of the scenarios.

**NOTE:** Use resource sheet 2: Discussion notes for the volunteer to help you lead the discussion.

**Finally, ask:** is there anything else that could have helped the characters to make a better/different decision? Introduce the idea of online and digital tools if they don't.



### Share your experience.

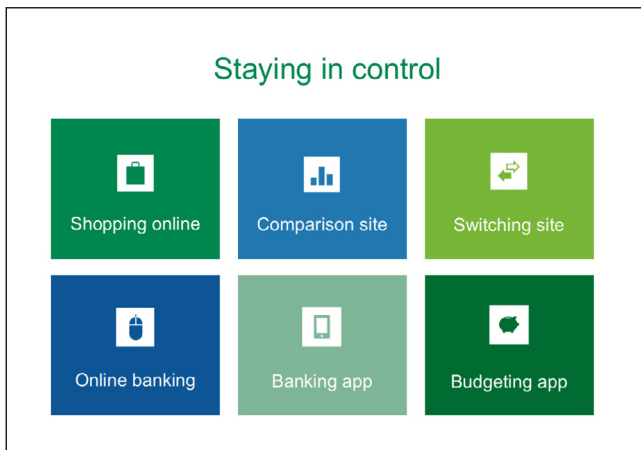
For example, you might give an example of when borrowing for you was a good decision, e.g. an interest free loan to spread payments.

Ensure you offer a balanced view.

## Main activity

 **10 MINUTES**

You will need **PPT SLIDE 9**



PPT SLIDE 9: Staying in control!



### Share your experience. For example:

What digital tools you use to help you keep track of your money, plan ahead and make financial decisions.

### Alternative ways of delivering the activity:

- 1) The group can consider all 3 scenarios and think about the pros and cons of the options.  
They need to choose the best option and provide justification for each.
- 2) Ask them to look at 1 scenario and consider if the character should spend or save.

**All groups can be asked to think about online/digital tools.**

### Spend, borrow or save? Staying in control. Part 2

#### See slide 9

Slide 9 shows illustrations of digital tools that could be used to help with financial planning and decision making.

- ? Do they recognise any of these?
- ? Do they or their parents/caregivers use any of these?
- ? Can anyone give an example of how using one of these helped them or someone they know to make a financial decision?

### Examples

- **Shopping online:** using a website to buy goods and services, e.g. Amazon, Moneysupermarket.com
- **Comparison site:** using a website to compare prices of goods and services, e.g. Moneysavingexpert.com
- **Switching site:** using a website to switch to another service, e.g. Uswitch.com for gas or electricity.
- **Online banking:** the ability to do your banking online.
- **Banking app:** an app for your phone to access your bank accounts and help you manage your money when you're out and about.
- **Budgeting app:** online tools or mobile apps to help you keep track of your money.

Ask the students to look at **slide 9** and think about whether the people in their scenarios could have used any of these to help them. If they had, could they have made a different/better decision?



## What have we learnt today?




You will need **PPT SLIDES 10 and 11**

**Me and my money!**

Write down...

- 3 things you have learnt about where you can get money from, now and in the future.
- 2 things you have learnt about saving and borrowing.
- 1 thing you will now do to manage your money in the future.



**PPT SLIDE 10:** Me and my money!


Ask the students to write down:

- **3** things that they've learnt about where we can get our money from, now and in the future.
- **2** things they've learnt about saving and borrowing.
- **1** thing that they will now do to manage their money better in the future.

In the time left, ask them to share some of their answers.

**Thank the students for their time and for joining in the session so well.**

If you will be working with them again soon, you can tell them what you'll be doing next time.



**A big thank you!**

**PPT SLIDE 11:** A big thank you