



Guidance notes to prepare for your session

'Money box and bank accounts'

Suitable for 7-9 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 7-9 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, the children will learn about savings and bank accounts, along with how to manage their money and be responsible for it.

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.

Money box and bank accounts

Four 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 specific needs of your individual group.



'Where to keep our money'

A DISCUSSION ACTIVITY

Children will learn about some places to keep money safe. You'll share ideas and how you might feel if money gets lost or stolen.



Where should they keep their money?

A DECISION-MAKING ACTIVITY

This activity is a simple introduction to banks and saving accounts. It will help children to learn about another place to keep their money.



'Other ways to pay'

A CARD MATCHING ACTIVITY

The children will learn about different ways of paying for things, including digital and virtual money. They'll learn how certain features of a bank account can be used to pay for things in different ways.



'Keeping my money safe'

A THINKING AND REFLECTING ACTIVITY

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

Learning outcomes

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



Know that a bank is one place that they might keep their money.



Be able to explain why they might use an account to keep their money safe, along with some of the benefits and risks of using an account.



Begin to understand that managing money can be complex.



Understand that cash is only one way to pay for goods and services.



Feel confident choosing suitable places to keep their money safe, and explain why they have chosen them.



Begin to describe some ways to keep money and personal information safe in a digital world.

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.

They may also provide contexts for Mathematics lessons.

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

- Understanding risk.
- Making informed decisions.
- Money management.
- Building financial resilience.

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

Optional Resource Sheet: Where should they keep their money.

This is an optional resource sheet. If you use it, you will need one copy per child.

Resource Sheet: Other ways to pay

Print one copy per pair. Adjust the number of copies needed depending on group size.



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

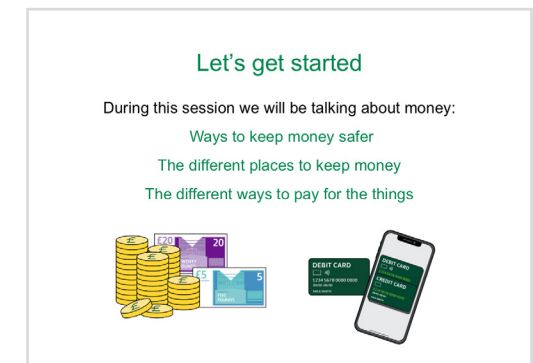
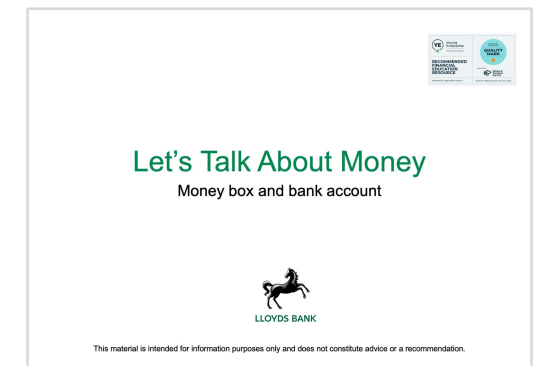
Introduction

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

Where to keep our money?

This activity introduces the children to how and where we can keep money safe.

Alternative way of delivering the activity:

Ask them to draw a picture of where they would keep their money and explain why they think it is a safe place.

YOU WILL NEED

✓ PPT slides 3 and 4

Where can people keep their money?



Keeping money safe

How safe are these places?




Have you changed your mind about where to keep your money and why?



Where to keep our money?

Ask:

 **How might people feel when they have money to spend?**

Possible answers: happy, pleased, glad, excited, cheerful. Or, if they don't know what to spend their money on, they might feel confused or puzzled.

 **Where might people keep their own money?**

Possible answers: in a purse/wallet, their pocket, or a money box. Or they might mention a savings or bank account, or a virtual wallet app.

Use **slide 3** to help the discussion. These show pictures of key places we can keep our money.


 **Why might someone use more than one place to keep money safe?**

Possible answers: so that a thief can't steal it all, or that it doesn't all get lost.



If you are comfortable, share where you keep your money and why.


Ask:

 **How safe are the places you might keep your money?**

Possible answers: a pocket is the least safe place to keep your money. A purse or a money box are both safe places.

Explain that you're more likely to lose a purse than a money box. But you wouldn't want to take a money box with you when you went shopping. You would use a money box to keep money safe at home.

Finally, use **slide 4** to ask them:

 **Have you changed your mind about where you would keep your money and why?**

Explain that it is alright to change their mind now they have learned about safe places to keep their money.



20 MINUTES

Where should they keep their money?

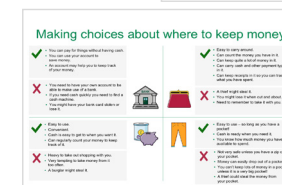
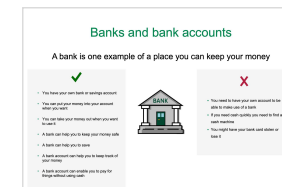
This activity introduces the children to banks and bank accounts. It looks at why we might or might not use one.

Alternative ways of delivering the activity:

1. You can do this activity as a whole group rather than as a paired activity. Ask the group to decide together which option is best for each character. You can use the animated slide to recap.
2. Use the activity as described in the main guidance, but ask them to explain in a sentence why they have made these choices. Why this is the best choice for each character? Why might they use more than one place to keep their money safe?
3. Use the 'Resource Sheet - Where should they keep their money?' Ask the children to match the characters to the places they should keep money. They could do this by drawing lines from the places to the person. Have a discussion about why they have made the choices they have. Use **slide 6** to summarise.

YOU WILL NEED

✓ PPT slides 5, 6 and 7



✓ Resource Sheet - Where should they keep their money? (optional)



Where should they keep their money?

Ask:

? Do you know what a bank is?

Possible answer: it is a place where you can keep your money.

Next, encourage the children to share their own experiences of banks. You can use the following questions as prompts:

? Have you been in a bank?

? What did it look like?

? What did you do in the bank?

? Why do you think people have a bank or savings account?

? How do you think people use one?

? Have you heard of online banking or a virtual wallet app? How does it work?

Use **slide 5** to discuss the pros and cons of using a bank.

CONTINUED ➔



Where should they keep their money?

Use **slide 6** to introduce the 3 characters – Tami, Will and Daisy.
Explain that each of them has some money.

Ask:



What will they do with it and where should they keep it?

Working in pairs:

Ask the children which is the best place for:

- Tami to keep her weekly pocket money.
- Will to keep his birthday money.
- Daisy to keep the money she earns from her part-time job.

Allow the children to share their thinking with the rest of the group.

Ask:



Can you give reasons for the places you have chosen for each person?

Possible answers: safest place for:

- Tami is to keep her money in a purse.
- Will is to keep his money in a savings or bank account.
- Daisy is to keep her day-to-day money in her purse and her savings in a bank account.

Use **slide 6** to summarise what the whole group thinks as they share their ideas. The slide is animated – click on each person's name to reveal the most appropriate answers.

Remember we can keep our money in more than one place depending on what we are planning to do with it.

Use **slide 7** to discuss the pros and cons of the different places to keep money. Discuss the importance of choosing where they might keep their money.



10 MINUTES

Other ways to pay

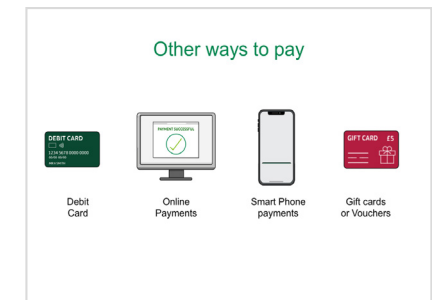
This activity is about other ways of paying and knowing that cash is not the only option.

Alternative way of delivering the activity:

Complete the activity as a whole group. Use **slide 8** to describe the options. Then explain the descriptions from the '**Resource Sheet – Other ways to pay**' and ask the children which option fits the description.

YOU WILL NEED

✓ **PPT slide 8**



✓ **Resource Sheet - Other ways to pay**



Other ways to pay

Remind the group that Will wanted to buy a new game for his games console.

Ask:



Is cash the only way he could pay for it?



How many other ideas can you think of to pay?

Possible answers: 'Plastic', debit or credit cards, online payment, using a mobile phone virtual wallet app, a gift card.

Explain that the group will be working in pairs. Together, they'll complete a short quiz. Give them each a set of '**Other ways to pay cards**'.

Ask:



Can you match the description to the right picture?

Use **slide 8** and, as a group, share their ideas to explain each way of paying.

- **Gift card:** A card with a prepaid amount on it. It can be used to pay for things when shopping. Some can only be used in specific shops.
- **Online payment:** Make a payment from your bank to someone using your online bank account.
- **Debit card:** A plastic card linked to your bank account which you can use in shops and online to pay for things.
- **Smart phone payment:** A digital payment that uses an app on your phone.

Finally, explain that debit cards, online payment and paying using a virtual wallet are all linked to having a bank account. These are all ways of accessing your money without having to have the cash in your pocket or purse.

You could explain how a virtual wallet is used. You could also discuss the benefits and problems that come from using one.



10 MINUTES

Keeping my money safe

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

You can use the questions on **slide 9** to have a discussion and reflect on key learnings from the session.

Ask:



Where would you choose to keep your money and why?



What advice would you give to your friends about where and how they might keep their money safe?

Finally...

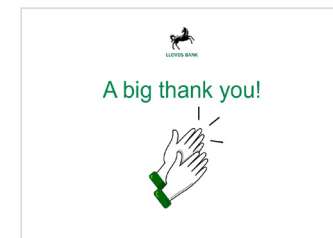
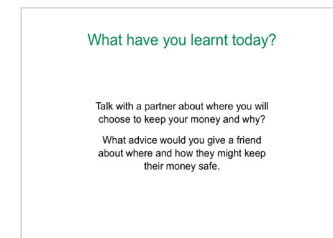
Use **slide 10** and thank them for contributing to the session.

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.

YOU WILL NEED

✓ PPT slides 9 and 10



✓ Printed certificate (optional)

