

# Developing Financial Literacy

A resource package for

*The Financial Literacy Program: Leading Change to Gain Financial Independence*



Monthly cost
2512
250
220
250
210
280
22
010
0





# **Developing Financial Literacy**

A resource package for

*The Financial Literacy Program: Leading  
Change to Gain Financial Independence*

This resource was produced for The Financial Literacy Program: Leading Change to Gain Financial Independence. All worksheets contained within this resource are the intellectual property of Wingate Avenue Community Centre and INC. They may be duplicated for non-commercial purposes

## **Acknowledgements**

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# Contents

<b>Introduction</b>	06
<b>Curriculum links</b>	08
<b>Unit 1 – Banking</b>	
Lesson 1 – The bank	15
Lesson 2 – Using bank accounts	25
Lesson 3 – ATMs	43
Lesson 4 – Payment options and Internet banking	66
<b>Unit 2 - Budgeting</b>	
Lesson 5 – Needs and wants	83
Lesson 6 – Common costs	90
Lesson 7 – Spending and saving	102
Lesson 8 – Goals	110
<b>Unit 3 - Loans</b>	
Lesson 9 – Borrowing money	121
Lesson 10 – Alternatives	133
Lesson 11 – Good credit/bad credit	142
Lesson 12 – Beware of High interest	146
<b>Unit 4 – Financial Options</b>	
Lesson 13 – Insurance	152
Lesson 14 – Consumer rights	162
Lesson 15 – Scams and buying pressure	172
Lesson 16 – Bills, direct debit and payment plans	178

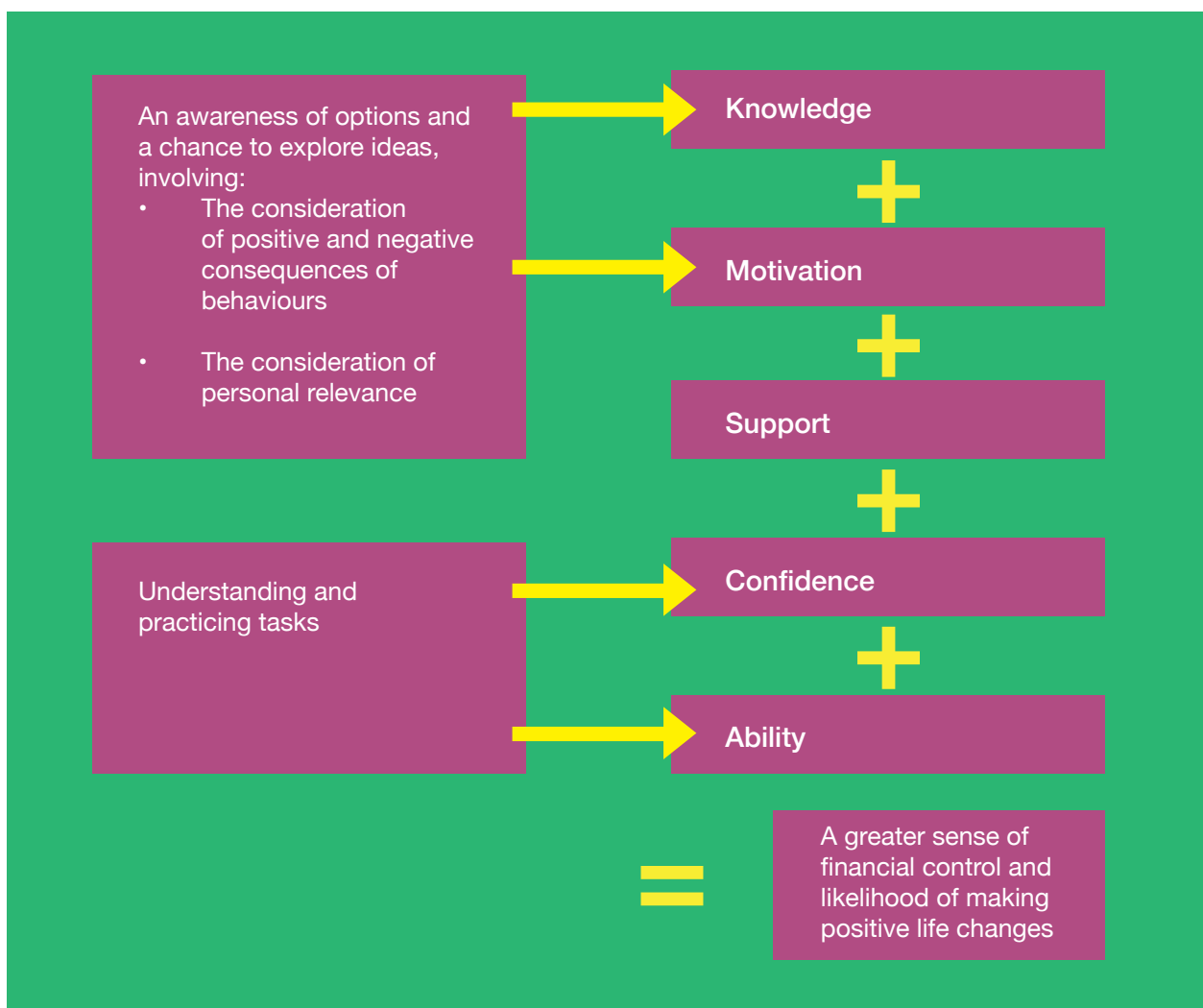
# Introduction

## Program aims

This program aims to improve the financial literacy of participants by providing them with a series of lessons on key financial topics. The activities in this program have been designed to improve the knowledge and skills of participants and provide them with the confidence and motivation to use those skills outside of the learning environment. This is achieved through the use of a variety of strategies, including:

- The provision of information to improve awareness of financial options
- The use of stories, videos and articles that encourage reflection on the possible consequences of making particular choices
- Worksheets and activities that introduce and develop an understanding of financial vocabulary and concepts
- Instructions and models to explore processes and practices, and
- Simulations and practice tasks that allow learners to increase their skills in using financial strategies and technologies.

## Developing financial literacy – what should participants gain?



## Program background

This program has been developed and delivered by the Inner North Cluster (INC) as part of an education project funded by Financial Literacy Australia.

Research and anecdotes from community centres in this cluster highlighted the need for financial literacy education that could address the needs of their Culturally and Linguistically Diverse (CALD) communities. In response, this program was developed, implemented and evaluated in a number of different learning environments including English as an Additional Language (EAL) classes. Activities and resources in this program have been designed to suit adult learner groups who possess a variety of language, literacy and numeracy skills.

## Program structure

This program is divided into 4 units. Each unit contains an overview with suggestions in regard to pre-unit preparation and skill development. Each unit should take approximately 8 hours to deliver, although this depends on the time allocated to discussion and the extent to which the additional materials are used.

Each unit is divided into 4 lessons. Each lesson begins with a lesson plan, followed by a set of resources. All resources are referred to within the lesson plans by their worksheet label. The activities within each lesson plan are also labelled to indicate their ACSF level (inclusive of numeracy, oracy, reading and writing unless otherwise stated) so that facilitators can select the activities most appropriate for their students' ability levels.

## Program design and classroom applications

This program has been designed for EAL students for use in a classroom environment, with guidance from a facilitator. However, it can also be adapted and used in other contexts. This program has a 'real-world' focus which means that the lessons require the use of many different inter-linking skills, as do tasks we complete in everyday life.

The focus of each lesson is never solely numeracy, literacy, oracy or learning but rather a combination of these skills in the context of each lesson's financial literacy aims. Due to this fact it is difficult to map the program units to particular curriculum items. The charts that follow show the possible relationships between curriculum items in different programs/courses and the financial literacy program content. It is important to note that these charts indicate that content is relevant to at least one learning outcome, but that it may not cover all outcomes or the range required. This program also addresses general language, literacy and skill development that may be useful for program participants, including:

- Numeracy skills
- Speaking and listening skills
- Reading and interpreting skills
- Writing skills, and
- Organisation and planning skills

## About this kit

This kit contains:

- The program guide which includes lesson plans, activities, paper-based resources, links to online resources and tools as well as recommendations on other external resources,
- A DVD which includes 8 short videos to explore as part of the lessons in the program,
- Beginner readers: 6 story books about key concepts explored in the lessons, and
- A USB stick containing electronic copies of program resources.



## 10361NAT - Course in Preliminary Spoken and Written English

Curriculum item	Financial Literacy Program units			
	1	2	3	4
Module H - SWEPRN008A Giving basic personal information	☐		☐	
Module G - SWETIM007A Understanding time and money		☐	☐	
Module I - SWEEXC009A Engaging in short exchanges	☐			☐

Contains material that is generally applicable to Module B - SWEDEC002A Decoding words and simple sentences, Module C - SWELTR003A Recognising and writing letters, Module D - SWENUM004A Recognising and writing numbers and Module F - SWEWRD006A Writing words and simple sentences

## 10362NAT - Certificate I in Spoken and Written English

Curriculum item	Financial Literacy Program units			
	1	2	3	4
Module C - SWETRA103A Comprehending and participating in short transactional exchanges	☐		☐	☐
Module H - SWEINS108A Comprehending written instructions and completing a short form	☐		☐	
Module L - SWENEW112A Comprehending short news and information texts	☐		☐	☐
Module M - SWENUM113A Comprehending and performing addition and subtraction with decimal whole numbers		☐		

Contains material that is generally applicable to Module B - SWEPER102A Giving personal information, Module D - SWEINF104A Comprehending spoken information and instructions and Module E - SWECON105A Comprehending and participating in short conversations

## 10362NAT - Certificate I in Spoken and Written English

Curriculum item	Financial Literacy Program units			
	1	2	3	4
Module C - SWEEXC203A Comprehending and participating in transactional exchanges	☐		☐	☐
Module H - SWEFOR208A Comprehending written instructions and completing formatted texts	☐			☐
Module K - SWENEW211A Comprehending news and information texts	☐		☐	☐
Module L - SWEMTN212A Comprehending and composing information reports	☐		☐	☐
Module P - SWEDIV216A Comprehending and performing multiplication and division with decimal whole numbers		☐	☐	
Module Q - SWEFRA217A Comprehending and using fractions and decimals		☐		

Contains material that is generally applicable to Module D SWEINF204A Comprehending and giving spoken information

## 10362NAT - Certificate I in Spoken and Written English

Curriculum item	Financial Literacy Program units			
	1	2	3	4
Module C - SWEEXC303A Comprehending and negotiating complex exchanges	☐		☐	☐
Module F - SWEDIS306A Comprehending and participating in discussions	☐		☐	☐
Module G - SWECOR307A Composing formal correspondence and completing formatted texts	☐			☐
Module H - SWEINF308A Comprehending and composing complex information texts	☐		☐	☐
Module M - SWEADS313A Comprehending news stories and advertisements	☐		☐	☐
Module P - SWECAL316A Comprehending and performing multiple-step calculations	☐	☐	☐	☐
Module Q - SWEMAT317A Applying and interpreting mathematical information	☐		☐	☐

Contains material that is generally applicable to Module J - SWEDSN310A Comprehending and composing discussions and Module K - SWE-EXP311A Comprehending and composing expositions



## 22234VIC - Course in Initial General Education for Adults

Curriculum item	Financial Literacy Program units			
	1	2	3	4
VU21283 - Engage with short simple texts for personal purposes	☐		☐	☐
VU21284 - Engage with short simple texts for learning purposes	☐		☐	☐
VU21286 - Engage with short simple texts to participate in the community	☐		☐	☐
VU21287 - Create short simple texts for personal purposes	☐		☐	☐
VU21288 - Create short simple texts for learning purposes	☐		☐	☐
VU21288 - Create short simple texts for learning purposes	☐		☐	☐
VU21291 - Recognise numbers and money in simple, highly familiar situations		☐		
VU21295 - Recognise and locate simple numerical information in short, simple highly familiar texts		☐		

Contains material that is generally applicable to VU21296 - Recognise and locate numerical information in simple, highly familiar tables and graphs

## 22235VIC - Certificate I in General Education for Adults (Introductory)

Curriculum item	Financial Literacy Program units			
	1	2	3	4
VU21318 - Identify community options	☐			☐
VU21299 - Engage with simple texts for personal purposes	☐		☐	☐
VU21300 - Engage with simple texts for learning purposes	☐		☐	☐
VU21302 - Engage with simple texts to participate in the community	☐		☐	☐
VU21303 - Create simple texts for personal purposes	☐		☐	☐
VU21304 - Create simple texts for learning purposes	☐		☐	☐
VU21306 - Create simple texts to participate in the community	☐		☐	☐
VU21307 - Work with numbers and money in simple, familiar situations	☐	☐		☐
VU21311 - Work with and interpret simple numerical information in familiar texts	☐	☐		☐
VU21046 - Prepare simple budgets		☐		

Contains material that is generally applicable to VU21298 - Conduct a project with guidance; VU21312 - Work with and interpret statistical information in simple, familiar texts; VU21313 - Develop verbal communication skills; VU21314 - Apply basic computer skills to language learning; VU21315 - Access the internet for language learning and VU21317 - Communicate with others in familiar and predictable contexts

## 22236VIC - Certificate I in General Education for Adults

Curriculum item	Financial Literacy Program units			
	1	2	3	4
VU21325 - Engage with texts of limited complexity for personal purposes	☐		☐	☐
VU21326 - Engage with texts of limited complexity for learning purposes	☐		☐	☐
VU21328 - Engage with texts of limited complexity to participate in the community	☐		☐	☐
VU21329 - Create texts of limited complexity for personal purposes	☐		☐	☐
VU21330 - Create texts of limited complexity for learning purposes	☐		☐	☐
VU21332 - Create texts of limited complexity to participate in the community	☐		☐	☐
VU21333 - Work with a range of numbers and money in familiar and routine situations	☐	☐	☐	☐
VU21337 - Work with and interpret numerical information in familiar and routine texts	☐	☐	☐	☐

Contains material that is generally applicable to VU21318 - Identify community options VU21324 - Plan and undertake a project VU21334 - Work with and interpret directions in familiar and routine situations VU21338 - Work with and interpret statistical information in familiar and routine texts ICAICT103A - Use, communicate and search securely on the internet

## Certificate II in General Education for Adults

Curriculum item	Financial Literacy Program units			
	1	2	3	4
VU21355 - Engage with a range of complex texts for personal purposes	☐		☐	☐
VU21356 - Engage with a range of complex texts for learning purposes	☐		☐	☐
VU21358 - Engage with a range of complex texts to participate in the community	☐		☐	☐
VU21359 - Create a range of complex texts for personal purposes	☐		☐	☐
VU21360 - Create a range of complex texts for learning purposes	☐		☐	☐
VU21362 - Create a range of complex texts to participate in the community	☐		☐	☐
FNSFLT201A - Develop and use a personal budget		☐		
FNSFLT202A - Develop and use a savings plan		☐		
VU21365 - Investigate and use simple mathematical formulae and problem solving techniques in a range of contexts		☐	☐	

Contains material that is generally applicable to VU21354 - Implement and review a project  
 VU21364 - Investigate numerical and statistical information in a range of contexts BSBADM302B - Produce texts from notes ICAICT103A - Use, communicate and search securely on the internet

## 22250VIC - Certificate I in EAL (Access)

Curriculum item	Financial Literacy Program units			
	1	2	3	4
VU21443 - Identify settlement options	☐			
VU21448 - Read and write short, simple informational and instructional texts	☐		☐	☐
VU21451 - Participate in short, simple exchanges	☐			
VU21446 - Use basic digital technology language and skills	☐			
VU20940 - Recognise and use basic mathematical symbols and processes		☐	☐	

Contains material that is generally applicable to VU21450 - Give and respond to short, simple verbal instructions and information

## 22251VIC - Certificate II in EAL (Access)

Curriculum item	Financial Literacy Program units			
	1	2	3	4
VU21456 - Participate in simple conversations and transactions	☐		☐	☐
VU21458 - Read and write simple personal communications and transactional texts	☐		☐	☐
VU21459 - Read and write simple instructional and informational texts	☐		☐	☐
VU21462 - Explore community options	☐		☐	☐

Contains material that is generally applicable to VU21457 - Give and respond to simple verbal information and directions  
 ICAICT103A - Use, communicate and search securely on the internet

## 22253VIC - Certificate III in EAL (Access)

Curriculum item	Financial Literacy Program units			
	1	2	3	4
CULINL301A - Develop and use information literacy skills	☐		☐	☐
VU21465 - Engage in casual conversations and straightforward transactions	☐		☐	☐
VU21466 - Give and respond to a range of straightforward information and instructions	☐		☐	☐
VU21467 - Read and write straightforward communications and transactional texts	☐		☐	☐
VU21468 - Read and write straightforward informational and instructional texts	☐		☐	☐

Contains material that is generally applicable to VU21354 - Implement and review a project

## 22301VIC - Certificate I in Transition Education

Curriculum item	Financial Literacy Program units			
	1	2	3	4
VU21780 - Participate in the community	☐		☐	☐
VU21781 - Use technology for a range of purposes	☐			☐
VU21286 - Engage with short simple texts to participate in the community	☐		☐	☐
VU21290 - Create short simple texts to participate in the community	☐		☐	☐
VU21434 - Read and write short basic messages and forms	☐			☐
VU21451 - Participate in short, simple exchanges			☐	☐
VU21742 - Communicate orally using simple sentences	☐		☐	☐
VU21787 - Apply communication for a range of purposes	☐	☐	☐	☐
VU21788 - Apply numeracy for a range of purposes	☐	☐	☐	
ICTICT103 - Use, communicate and search securely on the internet	☐		☐	☐
VU21046 - Prepare simple budgets		☐		
VU21754 - Use coins and notes		☐		

Contains material that is generally applicable to VU21298 - Conduct a project with guidance , VU21314 - Apply basic computer skills to language learning, VU21315 - Access the internet for language learning , VU21740 - Read simple sentences , VU21741 - Write simple sentences , VU21777 - Enhance self development and VU21743 - Give and follow simple directions



# Unit One

## Banking



Monthly cost
2512
250
250
250
250
250
280
22
10
10
0



# Unit 1

## Overview

This unit begins by introducing basic banking concepts. Activities then build skills and knowledge to enable students to understand and use banking technologies and practices such as ATMs, EFTPOS machines, bank statements and online banking. If students already have a good understanding of basic concepts it may be appropriate to move more quickly through content than suggested.

## Prior Learning

This unit contains activities that require the use of basic ICT skills. In order to fully engage in unit content such as the practice tasks for ATM use and online banking, it is recommended that prior learning occurs in the following areas:

- Accessing the Internet and navigating websites
- Using a keyboard
- Using a mouse

For ACSF levels 2 and above, it is recommended that students gain experience in using search engines and conducting online research.

## Equipment and resources

For facilitators

- Classroom Internet access, a computer and overhead projector are recommended for the YouTube video, the listening task and for showing online interest calculations.
- A television with a DVD player or the resources listed above is required in order to play videos.

For students

- Individual access to computers and Internet access would be most beneficial.

## Supporting resources

Get Wise: Your Money

- Practice reading bank statements p. 18, 19, 20
- Practice reading EFTPOS and ATM receipts p.24

Money Minded

- Extension work on credit cards and loans for ACSF 2-3
- Tasks on opening an account as well as in-depth account comparisons

# Lesson 1

## The Bank

### Lesson Aim

This lesson aims to introduce students to basic banking concepts, help students to see the value of banking and allow students to become more comfortable with using banks.

Time: 1 – 2 hours depending on level of support required.

### Activities and content


#### Topic 1 – What are banks and why do people use them?

Pre	ACSF 1	ACSF 2	ACSF 3
<p>Discussion</p> <p><b>Resource 1A</b> Look at the prompt pictures as a class. Make sure students understand the concept of a 'bank'.</p> <p>Class discussion questions: What is this? What can people do at a bank? What are some reasons people use banks?</p> <p>Suggestions:</p> <ul style="list-style-type: none"><li>• Put money in</li><li>• Take money out</li><li>• Talk about money</li><li>• Keep money safe</li></ul> <p>Explain that putting money in and taking money out are often called 'transactions'.</p>			



Pre	ACSF 1	ACSF 2	ACSF 3
<p><b>Discussion</b></p> <p>Write the word 'bank' on the board and ask students to provide verbal examples of things that can be done there.</p> <p>Suggestions:</p> <ul style="list-style-type: none"> <li>• Exchange money</li> <li>• Borrow money</li> <li>• Buy insurance</li> <li>• Invest money</li> <li>• Save money</li> <li>• Transfer money</li> <li>• Have wages from a job transferred into an account</li> </ul> <p>Class discussion questions:            Are any of these things difficult to do without a bank?            Why might people choose to use banks for these things?</p> <p>Explain that putting money in and taking money out are often called 'transactions'.</p>			

## Topic 2 - Safety with money

Pre	ACSF 1	ACSF 2	ACSF 3
<p>Look at the video and pause to ask questions:</p> <ul style="list-style-type: none"> <li>• What is happening here?</li> <li>• Is this a good idea? Why/ why not?</li> <li>• What would be a better idea?</li> </ul>			
			
<p><b>Discussion</b></p> <p>Class discussion questions:            What do you think is better: money at home or money in the bank? Why?</p>			

Pre	ACSF 1	ACSF 2	ACSF 3									
<p><b>PMI grid</b></p> <p>Ask students to draw the following diagram and list as many positives and negatives of each option as they can. Discuss as a class. Why might someone choose to keep money at home rather than in a bank? Discuss opinions about these reasons.</p> <table border="1"> <thead> <tr> <th></th> <th>Plus</th> <th>Minus</th> </tr> </thead> <tbody> <tr> <td>Money at home</td> <td></td> <td></td> </tr> <tr> <td>Money in the bank</td> <td></td> <td></td> </tr> </tbody> </table>					Plus	Minus	Money at home			Money in the bank		
	Plus	Minus										
Money at home												
Money in the bank												
<p><b>Exploration and worksheet 1B</b></p> <p>Students read the article ‘Should I keep my money under the bed?’ from the website, answer the questions and discuss their results as a group.</p>												

### Topic 3 - Bank Companies

Pre	ACSF 1	ACSF 2	ACSF 3
<p>Explain the notion of bank companies (e.g. that there are a number of different banks)</p> <p><b>Worksheet 1C</b></p> <p>First, ask the students to look at the logos and circle any they have seen before. Then, say each bank name verbally and point, asking students to tick (or circle in another colour) those they have heard of before.</p> <p>Explain the other concepts and tasks on the worksheet and get students to complete them task by task. The idea of ‘close’ vs ‘far away’ may need to be explored.</p> <p>Extension with Internet based research: Print off a map of the local area (e.g. by using google maps). Ask students to label where the local banks are by name.</p>			

Pre	ACSF 1	ACSF 2	ACSF 3
<p><b>Group discussion</b></p> <p>Cut out the four sets of logos. Distribute each set to a small group of students (2-3 students). You may need to copy the worksheet to make enough sets. Write the following discussion questions on the board for students to discuss and compare answers:</p> <ul style="list-style-type: none"> <li>Which banks do you know of?</li> <li>Which banks do you use?</li> <li>Which banks are close to your house?</li> <li>Which banks are close to your school?</li> <li>Which of these would people consider to be the ‘big banks’ and why?</li> </ul> <p><b>Worksheet 1D</b></p> <p>Are people aware of any alternatives to the big banks (e.g. community banks, credit unions)? Students explore the provided website and answer a series of set questions.</p>			

## Topic 4 - Carrying Cash

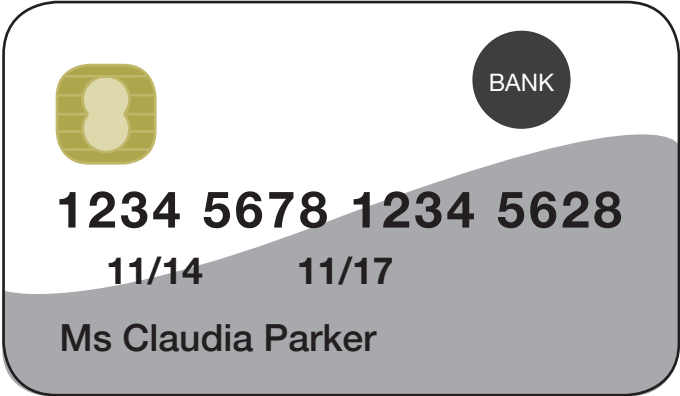
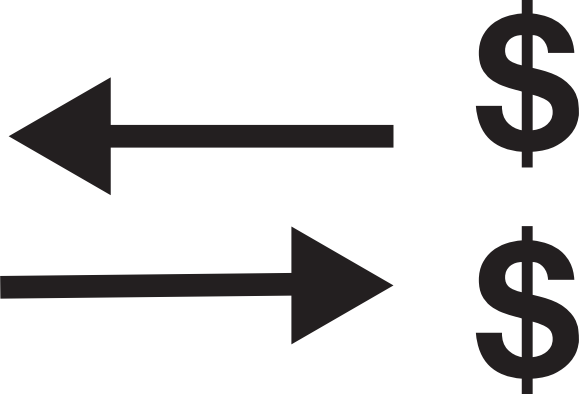
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Pre	ACSF 1	ACSF 2	ACSF 3
<p><b>Worksheet 1E</b></p> <p>Explain the concept of 'safety'. Go through the worksheet and ask students to complete it.</p> <p><b>Picture story 1</b></p> <p>Ask students to look at the story. After each picture, ask what they think is happening. At the end, ask them what happened to the main character. Ask students to think about the money they carry in their own purses/wallets and consider the question, 'could you afford to lose this money?'</p> <p>Ask students to look back at the figure they chose on Worksheet 1E in response to the question 'how much money do you think is safe for people to carry around?' Ask them to consider whether they still feel the same.</p> <p>Why/why not? What can people do instead?</p>			

Pre	ACSF 1	ACSF 2	ACSF 3
<p><b>Discussion</b></p> <p>Ask students the question 'how much cash money do you think is safe for people to carry around?' Ask them to write down a figure.</p> <p>Ask for a show of hands: 'who thinks under \$200?' 'who thinks more than \$200?'</p> <p>Ask students to imagine that their purse or wallet was stolen. Could they afford to lose this money? Do they still agree with the amount they decided was safe to carry?</p>			

# At the bank - Prompts

1A



# Should i keep my money under the bed?

1B

Visit the following website, read the article and answer the questions that follow. Some of the questions may require you to do further research.

The easiest way to access this website is to search for it by title ('Should I keep money under the bed') using a search engine like Google or Bing.

<http://www.thisismoney.co.uk/money/experts/article-1685187/Should-I-keep-my-money-under-the-bed.html>

## Questions

1. What reason does the Bank of England give for the rise in people saving with cash?
2. What do you think the article means by 'guarantee of cash'?
3. Do Australian banks provide similar guarantees? If so, what are they?
4. Why does the article say that keeping money at home is a 'high risk strategy'?
5. Have burglaries increased or decreased according to the article?
6. Research burglary statistics in your state. How many burglaries occur each year?
7. The article claims that keeping cash savings means losing money. Why is this?
8. What are some alternatives to keeping cash at home that the article suggests?

# Banks

1C

Circle the banks you know:



What banks do you use?



What banks are close to your house?



What banks are close to your school?



# Alternatives to Big Banks in Australia

Visit the following website, read the article and answer the questions that follow. Some of the questions may require you to do further research.

The easiest way to access this website is to search for it by title ('Alternatives to Big Banks in Australia') using a search engine like Google or Bing.

<http://www.creditcardfinder.com.au/alternatives-to-big-banks-in-australia.html>

1. What is a credit union?
2. How is a credit union different to a bank?
3. What are community banks and why have they been created?
4. In your own words, explain 2 benefits of using these alternatives to banking.



# Safety

1E

Look at each amount of money. Circle what you think is safe to carry with you:

\$20



\$50



\$100



\$250



\$400



\$1000



# Stolen Money



Back Home...



# Lesson 2

## Using bank Accounts

### Lesson Aim

This lesson aims to introduce students to different types of bank accounts and their features. It has been designed to develop their knowledge of bank cards, account types and interest as well as their skills in reading bank statements. This lesson also aims to further build student confidence in banking procedures.

Time: 1 – 2 hours depending on level of support required.

### Activities and content

#### Topic 1 - How we access money:

Pre	ACSF 1	ACSF 2	ACSF 3
<p><b>Worksheet 2A + discussion</b></p> <p>Ask students how we can get money from the bank and look at the prompt pictures on Worksheet 2A to explore ideas. Show students a bank card and ask for each of the ways to get money that they identified 'do you need a card?'</p>			

Pre	ACSF 1	ACSF 2	ACSF 3
<p><b>Discussion</b></p> <p>Brainstorm on the board how we can get money from a bank account. For each option ask 'what do you need?' (e.g. a Passbook, card, PIN)</p>			

## Topic 2 - Bank Cards

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Pre	ACSF 1	ACSF 2	ACSF 3
<p><b>Worksheet 2B</b></p> <p>Look at the worksheet and go through the different parts of a bank card, explaining each.</p> <p><b>Worksheet 2C</b></p> <p>Explain the tasks and get students to complete them.</p>			

Pre	ACSF 1	ACSF 2	ACSF 3
<p><b>Exploration and diagram</b></p> <p>Discuss the features of bank cards as a group and what each feature is for. Ask students to create diagrams explaining the features of bank cards using their own knowledge and/or Internet research.</p>			

## Topic 3 - Bank Companies

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Pre*	ACSF 1	ACSF 2	ACSF 3
<p><b>Worksheet 2D</b></p> <p>Explore the three main types of accounts using the diagrams on the worksheet. Explain that cheque accounts are not very common anymore and that most people use savings or credit accounts.</p> <p><b>Worksheet 2E</b></p> <p>Refer to the earlier discussion about ways that we can get money from the bank. Explain that there are two main cards we can use to do this, which are connected to accounts. Refer to the worksheet to explore further.</p> <p><b>Discussion</b></p> <p>Who knows what a bank statement is? Explain. Why might it be important to read your bank statements? Look at the example and explore further, pointing out features.</p> <p><b>Students to complete worksheet 2F</b></p> <p><b>Worksheet 2I</b></p> <p>Ask students what they think 'fees' are and discuss the key vocabulary in simple terms. Complete Worksheet 2I as a class, going slowly over the features of each account.</p>			

\* Pre may require extra assistance or adaption of some tasks

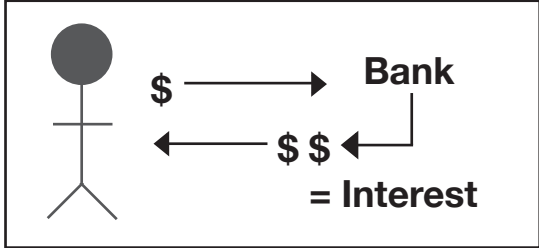
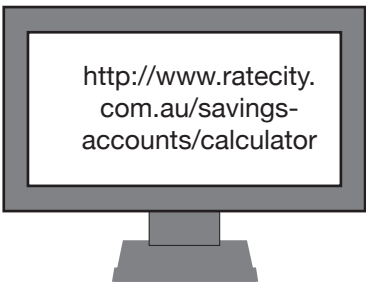
Pre	ACSF 1	ACSF 2	ACSF 3
<p><b>Discussion</b></p> <p>When you use EFTPOS you are asked to 'select account'. What accounts does the machine list? (Cheque, savings, credit)</p> <p>Discuss the basic differences between these accounts. It may be helpful to use the diagrams on Worksheets 2D and 2E.</p> <p>Explain that for each of these broader categories there are different types of accounts with different features. Discuss the differences that students are aware of (e.g. everyday/transaction accounts, savings accounts, term deposits, joint accounts etc.).</p> <p><b>Discussion</b></p> <p>Who knows what a bank statement is? Explain.</p> <p>Why might it be important to read your bank statements?</p> <p>Look at the example in Worksheet 2F and explore, pointing out features.</p> <p><b>Worksheet 2G</b></p> <p>Print copies of the following image. Ask students to read the information and answer the questions: <a href="https://en.wikipedia.org/wiki/Bank_statement#/media/File:BankStatementChequing.png">https://en.wikipedia.org/wiki/Bank_statement#/media/File:BankStatementChequing.png</a></p> <p>Review the answers as a group.</p> <p><b>Worksheet 2H</b></p> <p>Ask students to complete the worksheet.</p> <p>Discuss their answers as a group.</p> <p><b>Worksheet 2I</b></p> <p>Ask students to complete the worksheet.</p> <p>Discuss their answers as a group.</p>			

## Topic 4 - Interest and credit

Pre	ACSF 1	ACSF 2	ACSF 3
<p>Does anyone know what 'interest' is?</p> <p>Draw the following diagram on the board:</p> <div data-bbox="751 1393 1291 1641" data-label="Diagram"> </div> <p>Exploration of interest charged: Explain how interest is charged on what we borrow, referring to the diagram. Add specific figures in place of '\$' and '\$\$' to explore further.</p> <p>Draw the following diagram on the bank:</p> <div data-bbox="751 1720 1291 1968" data-label="Diagram"> </div> <p>Exploration of interest earned: Explain how interest is earned, referring to the diagram. Add specific figures in place of '\$' and '\$\$' to explore further.</p>			

Pre	ACSF 1	ACSF 2	ACSF 3
<p><b>Discussion</b> Draw the following diagram on the board:</p>			
<p>Ask students to write down what they think the diagram is explaining and share their ideas. Explain the concept of 'interest'.</p>			
<p><b>Board notes:</b></p> <p><i>Credit cards charge us interest on what we borrow, so if we borrow \$100, we will end up having to pay more than \$100 back. The longer we take to pay the money back, the more interest we will have to pay.</i></p> <p>Explain the idea of 'repayments' e.g. money that you pay back for what you borrowed.</p> <p>Write the words 'minimum repayment' on the board. Ask students what they think this means. Explain and explore.</p> <p>Write the words 'interest free period' on the board. Ask students what they think this means. Explain and explore.</p>			
<p><b>Video</b></p>			
		<p>Watch the YouTube video, showing a cartoon 'game show' on credit cards and discuss.</p>	

Pre	ACSF 1	ACSF 2	ACSF 3
<p><b>Advanced extension – online game</b></p>			
		<p>This is a great game about using credit cards – it also includes information and a quiz as well as links to definitions/explanations to key terms.</p>	

Pre	ACSF 1	ACSF 2	ACSF 3
<p>Draw the following diagram on the board:</p> 			
<p>Ask students to write down what they think the diagram is explaining and share their ideas. Explain the concept of 'interest' and that it can be something we pay and something we can earn.</p>			
<p><b>Calculate interest</b></p>			
		<p>Show an example of an account that earns interest (Google 'earn interest on account' and show or print off examples from the internet). Use the account calculator, if access to the Internet is available, in order to show earnings (or get students to work this out using calculators). You can also use the new figures to calculate the next year's earnings and so on.</p>	
<p><b>Discussion</b></p> <p>Discuss the differences between ordinary transaction accounts and those that earn interest (access, limitations, balance requirements etc.).</p> <p>Further information on this topic is available at MoneySmart:  <a href="https://www.moneysmart.gov.au/managing-your-money/banking">https://www.moneysmart.gov.au/managing-your-money/banking</a></p>			

## Topic 5 - Opening Accounts

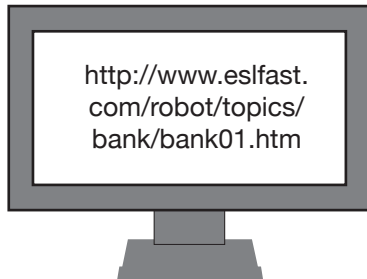
Pre	ACSF 1	ACSF 2	ACSF 3 *
<p><b>Discussion</b></p> <p>How can we open bank accounts?</p> <ul style="list-style-type: none"> <li>• Choose a bank and an account type</li> <li>• Go into the bank and ask or apply online</li> </ul> <p>What might you need to do? (Explore each option)</p> <ul style="list-style-type: none"> <li>• Fill out a form</li> <li>• Show some ID</li> <li>• Put money into the account (this is also known as 'making a deposit')</li> </ul>			
<p><b>Role Play</b></p> <p>Ask students what they could say if they were going into a bank to open an account. What might the employee at the bank say? Write a sample of dialogue on the board for students to copy down and practice in pairs. Pre classes who have difficulty with this can repeat after the teacher instead of working in pairs.</p>			

\* Level 3 should require less assistance with the role play if this task is used.



**Extension activities**

Get a form to apply for an account from an online source or a local bank or credit union. Ask students to use their own details to fill out this form.

**Listening**

This website contains great audio plus dialogue about opening bank accounts, although the American spelling of 'checking account' will need to be explained.

**Worksheet 2J and exploration**

This task helps students clarify and incorporate the ideas explored in this lesson. For this task students will need to be able to access the Internet and/or brochures on bank accounts collected from local banks and credit unions.

# Ways to get money from the bank

2A

ATM



AT THE BANK

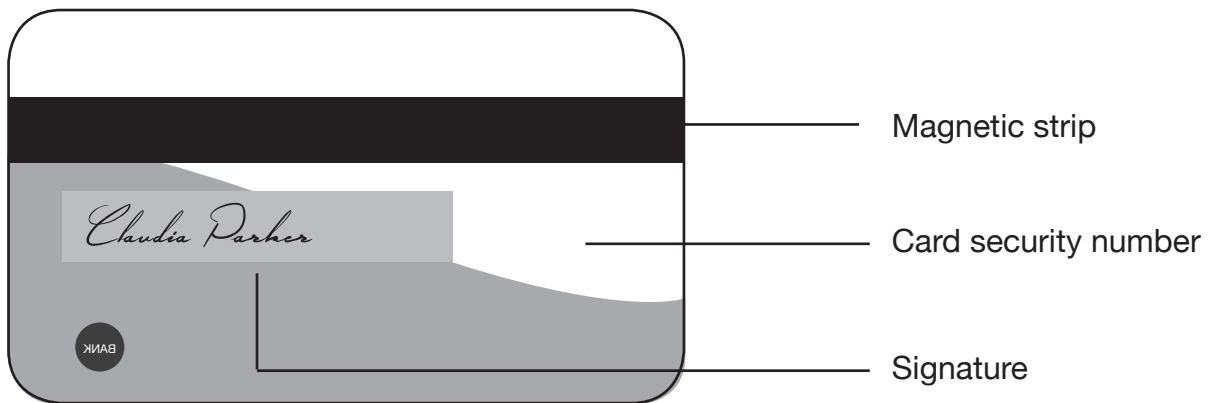
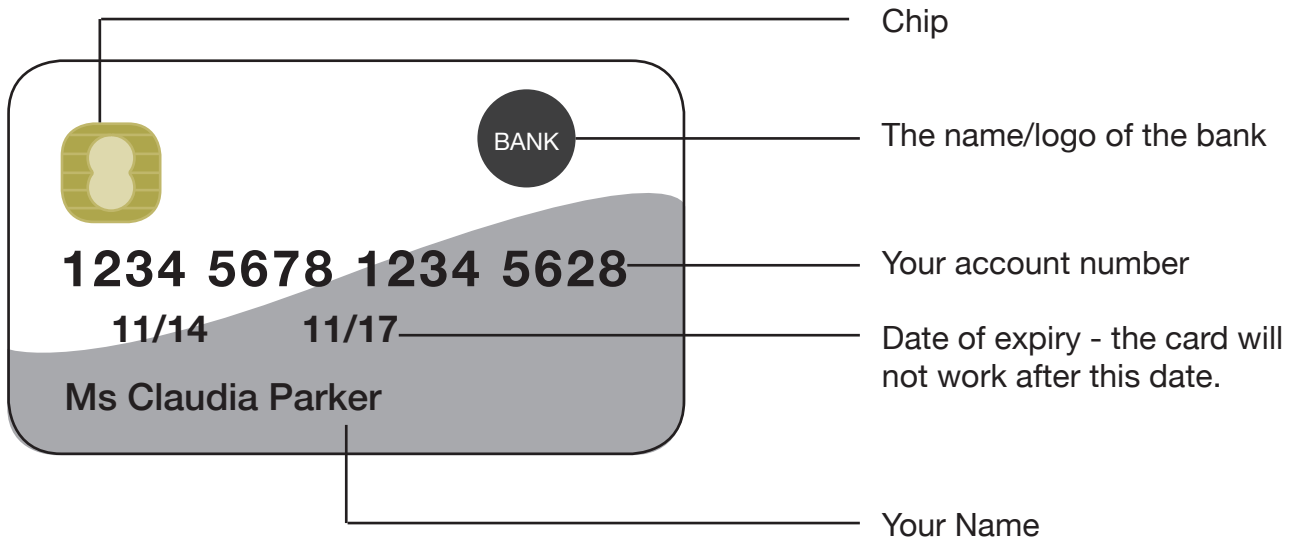


EFTPOS MACHINE/AT THE SHOPS



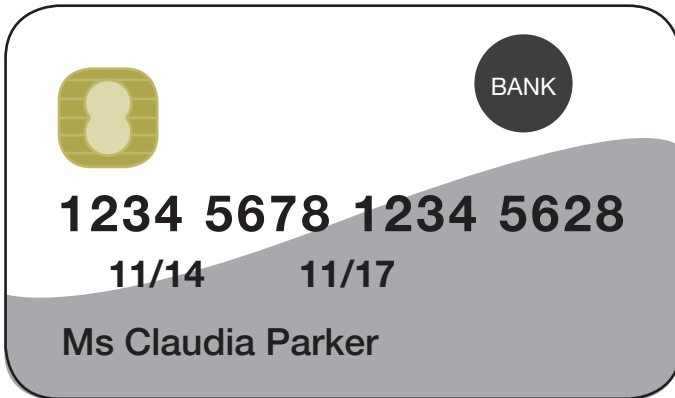
# Bank Cards

2B



# Bank Cards

2C

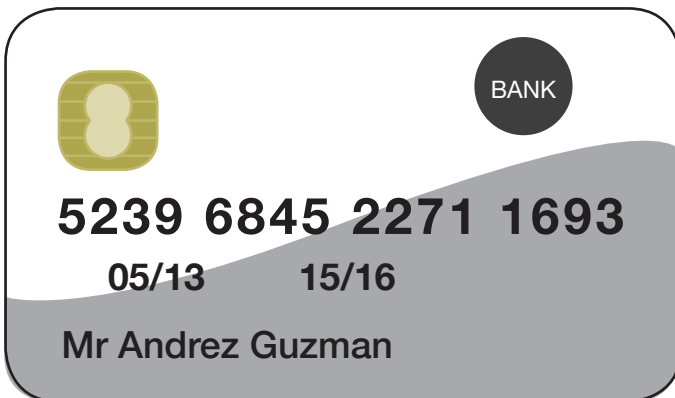


1.

What is the card – holders name?

What is the account number?

When does this card expire?

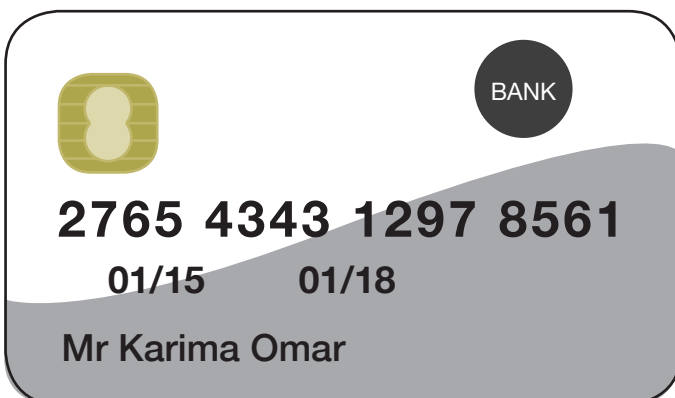


2.

What is the card – holders name?

What is the account number?

When does this card expire?



3.

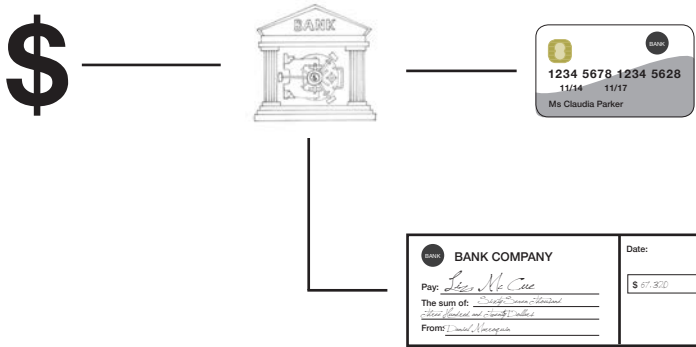
What is the card – holders name?

What is the account number?

When does this card expire?

# Account Types

## Cheque - Your money



You can take out what you put into your account.

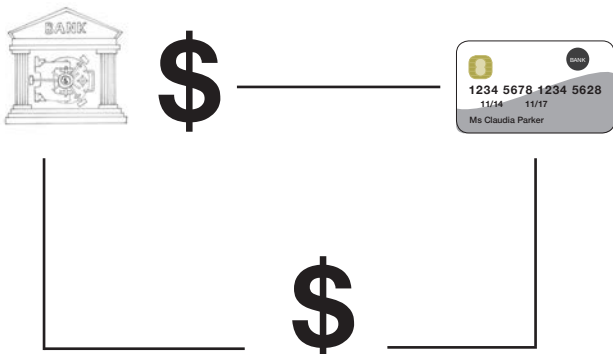
This is a cheque. On paper, you write how much money you're giving, and the name of the person you're giving it to.

## Savings - Your money



You can take out what you put into your account.

## Credit - The banks money



You borrow money from the bank but you have to give it back.

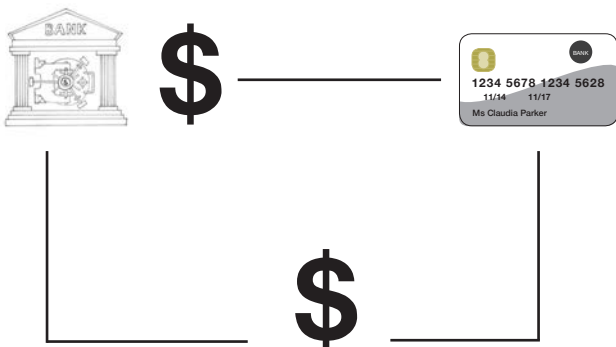
# Cards

## Debit - Your money



You can take out what you put into your account.

## Credit - The banks money



You borrow money from the bank but you have to give it back.

What are the three main account types?

C \_ \_ EQU E

SA \_ \_ INGS

CR \_ \_ DIT

What type of cards do each of the above accounts use?

Debit card	Credit card

## Bank Statement

**Jose Lozano  
22 Snow Rd  
Ascot Vale 3032**

<b>Date</b>	<b>Transaction</b>	<b>Credit</b>	<b>Debit</b>	<b>Balance</b>
24/04/2015	ATM		200.00	1300.00cr
29/04/2015	Onlinebank	400.00		1700.00cr
01/05/2015	ATM		200.00	1500.00cr
05/05/2015	ATM		100.00	1400.00cr
27/05/2015	Onlinebank	400.00		1800.00cr
29/05/2015	ATM		180.00	1620.00cr



## Questions

**1. On the 29/04/2015 there was a transaction.**

- a. Was it made by ATM or Internet banking?
- b. How much was it for?
- c. Was it a withdrawal or a deposit?
- d. What was the balance after this transaction?

**2. On the 05/05/2015 there was a transaction.**

- a. Was it made by ATM or Internet banking?
- b. How much was it for?
- c. Was it a withdrawal or a deposit?
- d. What was the balance after this transaction?

**3. On the 29/05/2015 there was a transaction.**

- a. Was it made by ATM or Internet banking?
- b. How much was it for?
- c. Was it a withdrawal or a deposit?
- d. What was the balance after this transaction?

# Reading a bank statement

2G

Look at the information and answer the questions.

Note: This information is American, so the dates are written differently. Here they are written as year – month - day.

1. What was the date of the first transaction?
2. In this first transaction, did money come in to the account or go out?
3. How many ATM withdrawals did John make in this statement period?
4. How many deposits did John make in this statement period?
5. How much money did John deposit in total? Was this more or less than the amount of money that came out of his account?
6. What was John's bank balance on 11.03.03?
7. How many fees was John charged in this statement period?
8. What did John pay for on the 6th of November?
9. On what date did John take out the greatest amount of money? What was this for?
10. What was John's bank balance at the end of the statement period?

# Looking at bank accounts

## Fees

Some bank accounts have fees. Fees are amounts of money you have to pay.

Account keeping fees are regular fees that are charged once a month or once a year.

Some accounts have no account keeping fees.

Overlimit fees are fees that are charged when you take money out of your account when you don't have enough money in the bank. Not all banks charge these fees. Late fees are charged when you do not pay your minimum payment on a credit account when it is due.

## Credit limits

For a credit account you will have a credit limit. This is the amount you can borrow. You cannot borrow more than this amount.

## Awards

Some credit accounts have awards programs. You earn points by using your card and can use these points to buy goods. Awards can be very tempting, but you may end up paying more for a credit card than the awards are worth.

### Questions:

1. What are 'fees'?
2. Could a savings account charge 'late fees'? Why/why not?
3. Why do you think a bank would have penalty fees?
4. What is a 'credit limit'?
5. What are 'awards'?
6. Zaynab wants a credit card so she can earn awards points. The credit card has a yearly fee of \$45.00. What might she need to consider when making this decision?

## Anybank - Everyday account

**\$0 monthly account fees**

\* if you deposit \$1000.00 a month or more

**Over 2000 free ATMs**

**Unlimited transactions**

## Country bank - Everyday account

**Use any ATM for free**

**Low monthly account fees (only \$4 a month)**

**Free international transfers**

## Compare the accounts

	Anybank	Countrybank
<b>Positives</b> +		
<b>Negatives</b> -		
<b>Further Questions</b>		



# Lesson 3

## ATMs


### Lesson Aim


This lesson aims to develop students' understanding of how to use an ATM, help students see the value and use of ATMs and develop skills and confidence in ATM use.

Time: 1 – 2 hours depending on level of support required.

### Activities and content

#### Topic 1 - What is an ATM?


Pre	ACSF 1	ACSF 2	ACSF 3 *
<p>Discussion</p> <p>Worksheet 3A and discussion</p> <p>Show students the images on Worksheet 3A to explore the idea of an ATM machine and discuss the following questions:</p> <p>What does ATM stand for? (Automatic Teller Machine)</p> <p>What can you do at an ATM?</p> <p>Why use an ATM?</p> <p>What is a PIN number?</p> <div data-bbox="236 1675 603 1957"></div> <p>Show students this video of a person using an ATM to see it in action (muting the volume is recommended as there is only a music soundtrack for audio).</p>			

Pre	ACSF 1	ACSF 2	ACSF 3 *
<p><b>Worksheet 3B</b></p> <p>Use worksheet 3B to go over key vocabulary and concepts. If possible, watch the video again and pause so that students can orally identify what is happening at each point.</p> <div style="display: flex; justify-content: space-around; align-items: flex-start;"> <div style="text-align: center;">  <p>http://www.gcfllearnfree.org/edlall/atm</p> </div> <div> <p>Extension: You can also use the following online interactive simulation either as an example (requires overhead projector, computer and Internet) or as an activity for students to try in a computer lab.</p> </div> </div>			

*\* Depending on experience, some content may not be appropriate at level 3*


Pre	ACSF 1	ACSF 2	ACSF 3
<p><b>Worksheet 3C and flashcards</b></p> <p>Once students appear to have an understanding of the basic concepts, their knowledge can be checked using Worksheet 3C and flashcards. Ask students to look at each flashcard you hold up and circle the word that matches what the person is doing or selecting.</p>			


## Topic 2 - Pin Safety

Pre	ACSF 1	ACSF 2	ACSF 3
<div style="display: flex; justify-content: space-between;"> <div style="text-align: center;">  <p><b>Video 2 - 'Pin Safety'</b></p> </div> <div> <p>Show this video and pause at different points to discuss what is happening. When you are looking at the shot of the person putting their PIN in their wallet ask the students 'Is this a good idea? Why/why not?' and 'What do you think might happen next?' Watch the second part of the video and discuss 'What is the message of the video?'</p> </div> </div> <p><b>Worksheet 3D</b></p> <p>Discuss what ATM receipts are and why they might be used. Explain the worksheet and ask students to complete it.</p>			



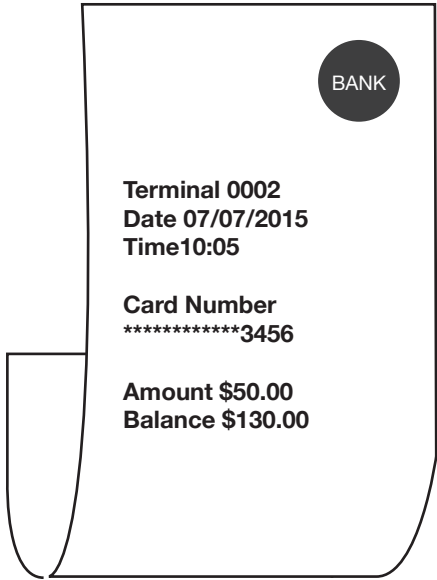
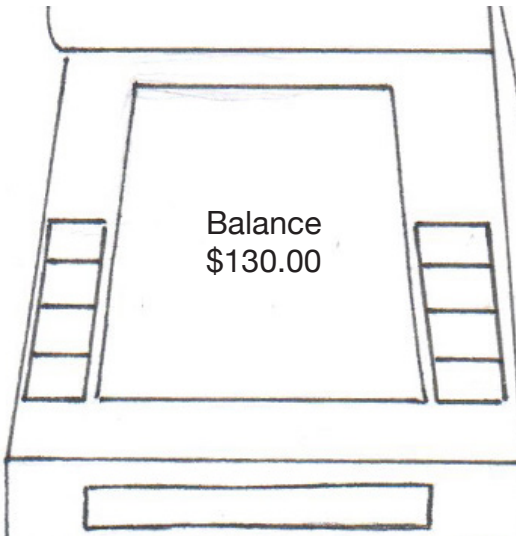
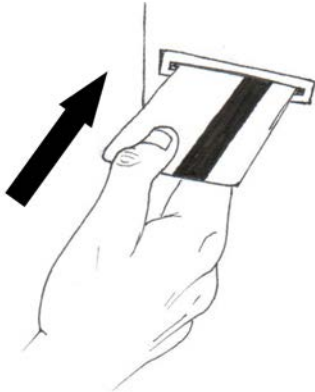
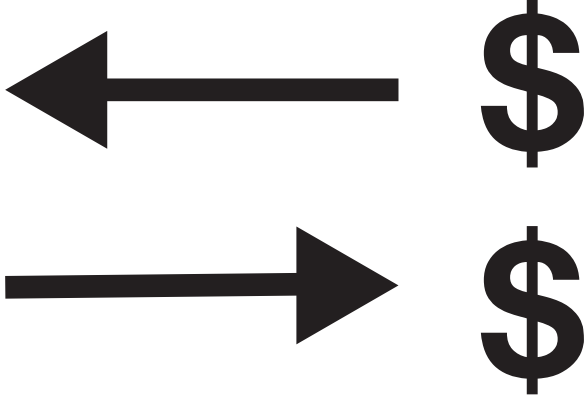
## Topic 3 - ATM Practice

Pre	ACSF 1	ACSF 2	ACSF 3
<div style="display: flex; justify-content: space-between;"> <div style="width: 30%;">  </div> <div style="width: 65%;"> <p>This online simulator is good to use in a computer lab, and is fairly simple (although you will need to explain that it's from England and therefore doesn't use the \$ sign).</p> </div> </div> <p><b>Paper ATM activity</b></p> <p>Alternatively, or for extra practice, use the ATM teacher resource pack to role play different scenarios as follows:</p> <ul style="list-style-type: none"> <li>• Copy each ATM picture onto A3 paper. Clip the pictures together so that they can be flipped.</li> <li>• Cut out scenarios for the students to use or give instructions to the students verbally to assist them in associating meaning with the words that appear on the ATM.</li> <li>• Ask students to role play using the ATM pictures. Students should show/say what they are doing for the class and model the process they think they should follow, with the teacher flipping to the appropriate picture at each stage. The students and teacher should provide feedback.</li> </ul>			

Pre	ACSF 1	ACSF 2	ACSF 3
<div style="display: flex; justify-content: space-between;"> <div style="width: 30%;">  </div> <div style="width: 65%;"> <p>This is a game that involves the player getting a card in the mail, receiving a PIN, then going to an ATM and conducting several different transactions. This is a great practice task to use with students if the class has access to a computer lab. If this is not possible the teacher could use a computer, overhead projector and the Internet to play the game with input from the class. They could also ask students to come up and complete a transaction each.</p> </div> </div>			

# At the ATM

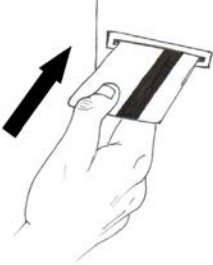

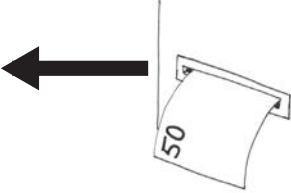
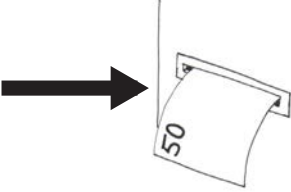
3A

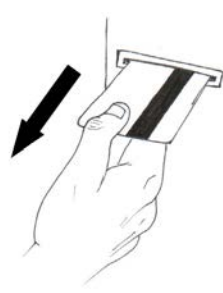
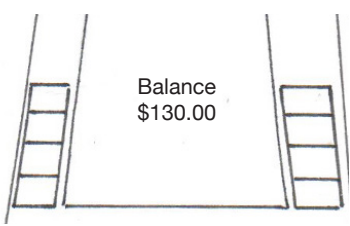
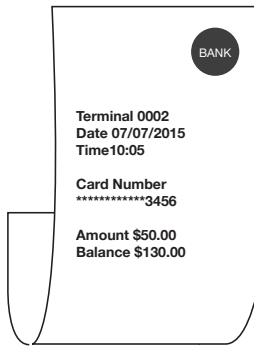


# ATMs

**3B**

Words you will see

<b>Insert Card</b>	<b>Put your card in</b>	
<b>Enter PIN</b>	<b>Key in your PIN number</b>	
<b>Withdraw</b>	<b>Take out money</b>	
<b>Deposit</b>	<b>Put in money</b>	

<p><b>Remove Card</b></p>	<p><b>Take your card out</b></p>	
<p><b>Balance Enquiry</b></p>	<p><b>Find out how much money is in your account</b></p>	
<p><b>Receipt</b></p>	<p><b>Paper that shows your money</b></p>	

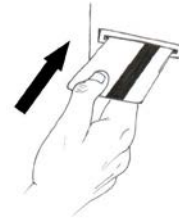
**Unscramble the words below**

- 1. ELABCAN \_\_\_\_\_
- 2. NQIUREY \_\_\_\_\_
- 3. CARD \_\_\_\_\_
- 4. RTENE \_\_\_\_\_
- 5. AHDWWRIT \_\_\_\_\_

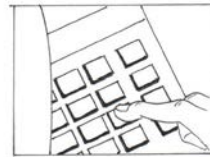
- 6. IPN \_\_\_\_\_
- 7. IEOTPDS \_\_\_\_\_
- 8. CEITRPE \_\_\_\_\_
- 9. VEOMRE \_\_\_\_\_
- 10. RITNSE \_\_\_\_\_

**Match the picture to the words**

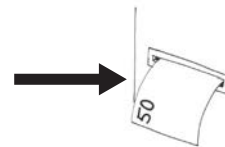
**Balance enquiry**



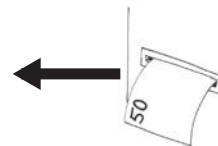
**Insert card**



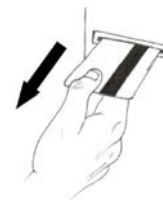
**Enter PIN**



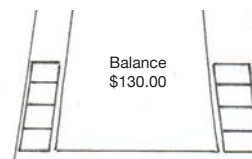
**Desposit**



**Withdraw**



**Remove card**



## WORD SEARCH

T	K	J	W	E	T	R	N	J	I	D	R
U	L	B	A	C	N	I	E	N	W	R	E
U	O	C	R	P	P	Q	S	T	V	A	C
D	Q	R	D	Q	N	E	U	B	N	C	E
Q	D	D	H	D	R	W	T	I	K	E	I
S	L	D	T	T	L	I	L	E	R	I	P
W	I	G	I	J	S	I	R	L	J	Y	T
Q	Z	A	W	O	B	A	L	A	N	C	E
F	O	C	P	E	V	O	M	E	R	K	E
Q	J	E	H	V	J	J	S	H	Q	R	X
V	D	F	X	S	F	T	C	U	C	Y	I
X	V	X	J	H	D	R	A	O	V	I	F

**BALANCE  
CARD**

**DEPOSIT**

**ENQUIRY**

**ENTER**

**INSERT**

**PIN**

**RECEIPT**

**REMOVE**

**WITHDRAW**

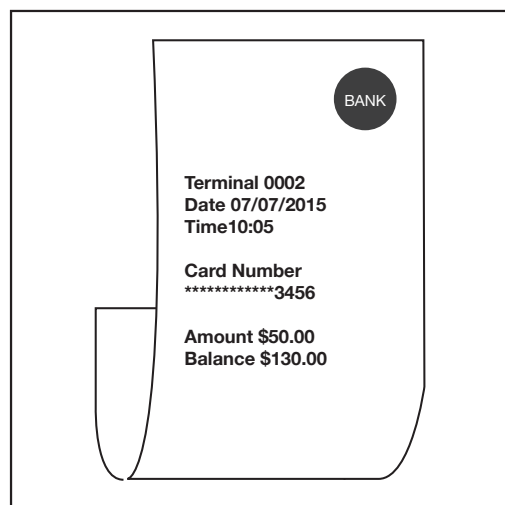
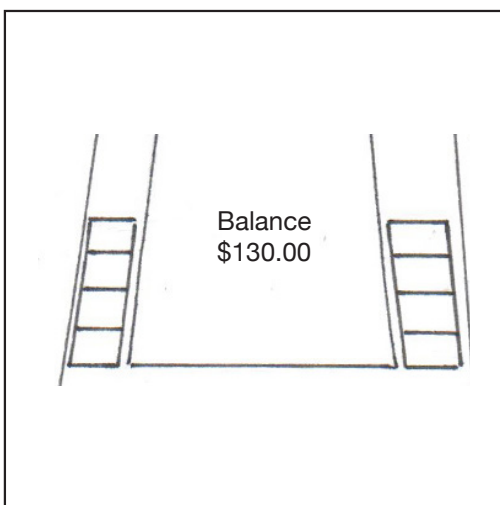
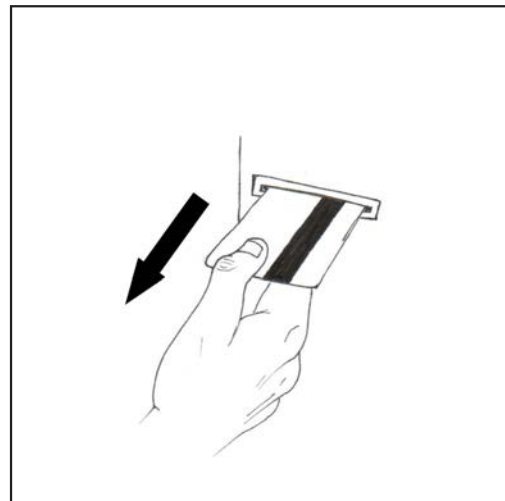
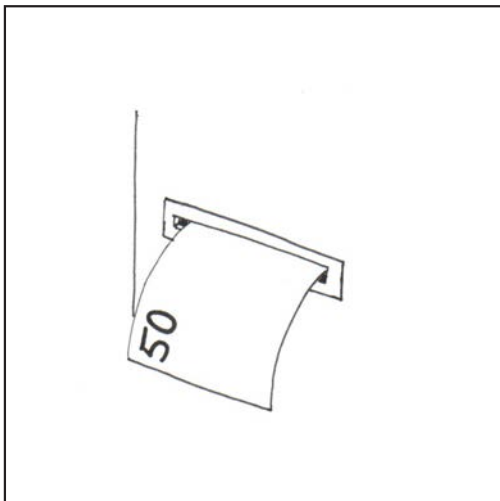
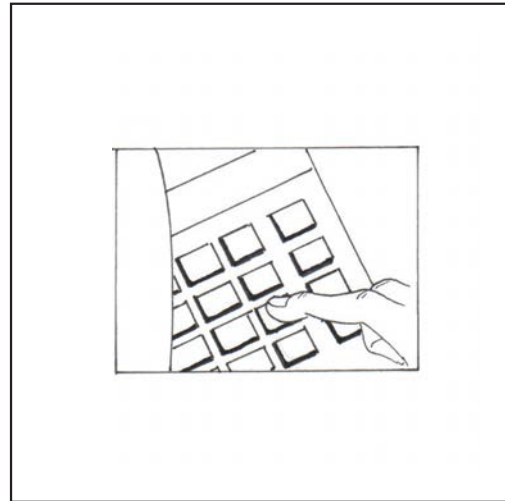
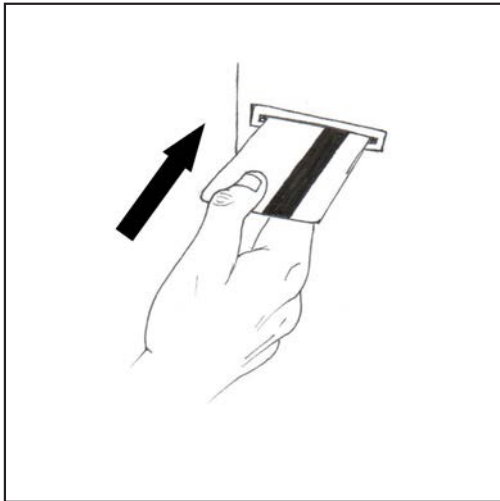
# What are they doing?

**3C**

For each picture you see, circle what the person would see on the ATM screen:

<b>1.</b>	<b>Remove card</b>	<b>Enter PIN</b>	<b>Insert card</b>
<b>2.</b>	<b>Insert card</b>	<b>Take receipt</b>	<b>Balance enquiry</b>
<b>3.</b>	<b>Enter PIN</b>	<b>Balance enquiry</b>	<b>Withdraw</b>
<b>4.</b>	<b>Balance enquiry</b>	<b>Remove card</b>	<b>Take receipt</b>
<b>5.</b>	<b>Withdraw</b>	<b>Insert card</b>	<b>Enter PIN</b>
<b>6.</b>	<b>Take receipt</b>	<b>Withdraw</b>	<b>Remove card</b>

## Flash cards

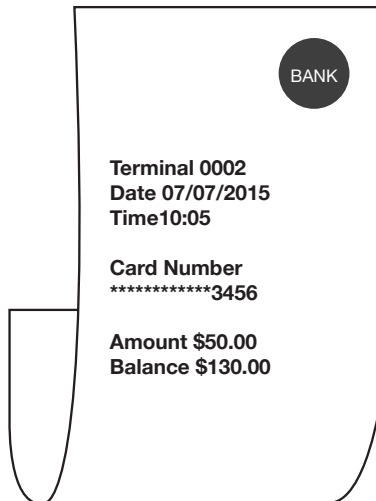




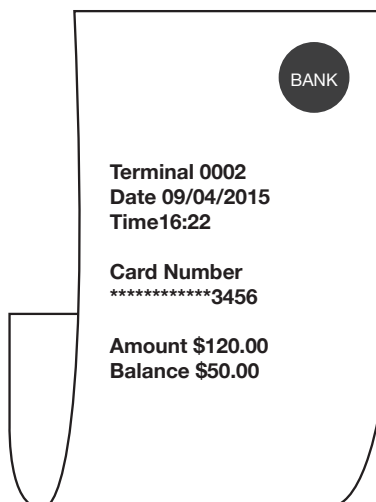
# ATM Receipts

3C

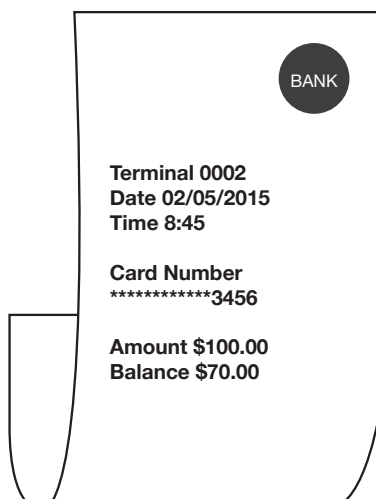
At the ATM you can get a receipt to show your transaction and balance. Look at the following receipts and answer the questions.



1. What date was the transaction?
2. What time was the transaction?
3. How much did this person withdraw?
4. How much money is left in the account?

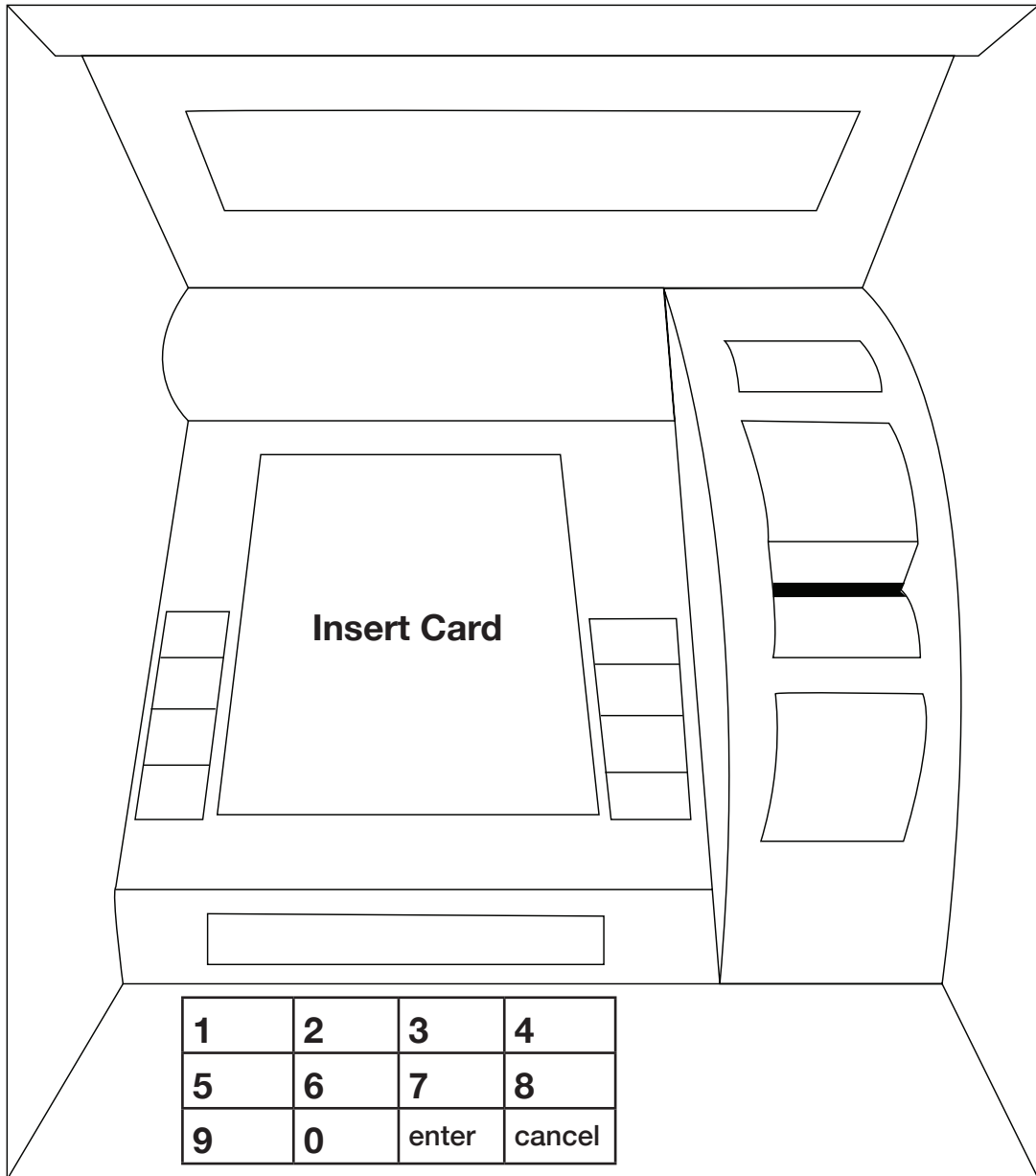


1. What date was the transaction?
2. What time was the transaction?
3. How much did this person withdraw?
4. How much money is left in the account?

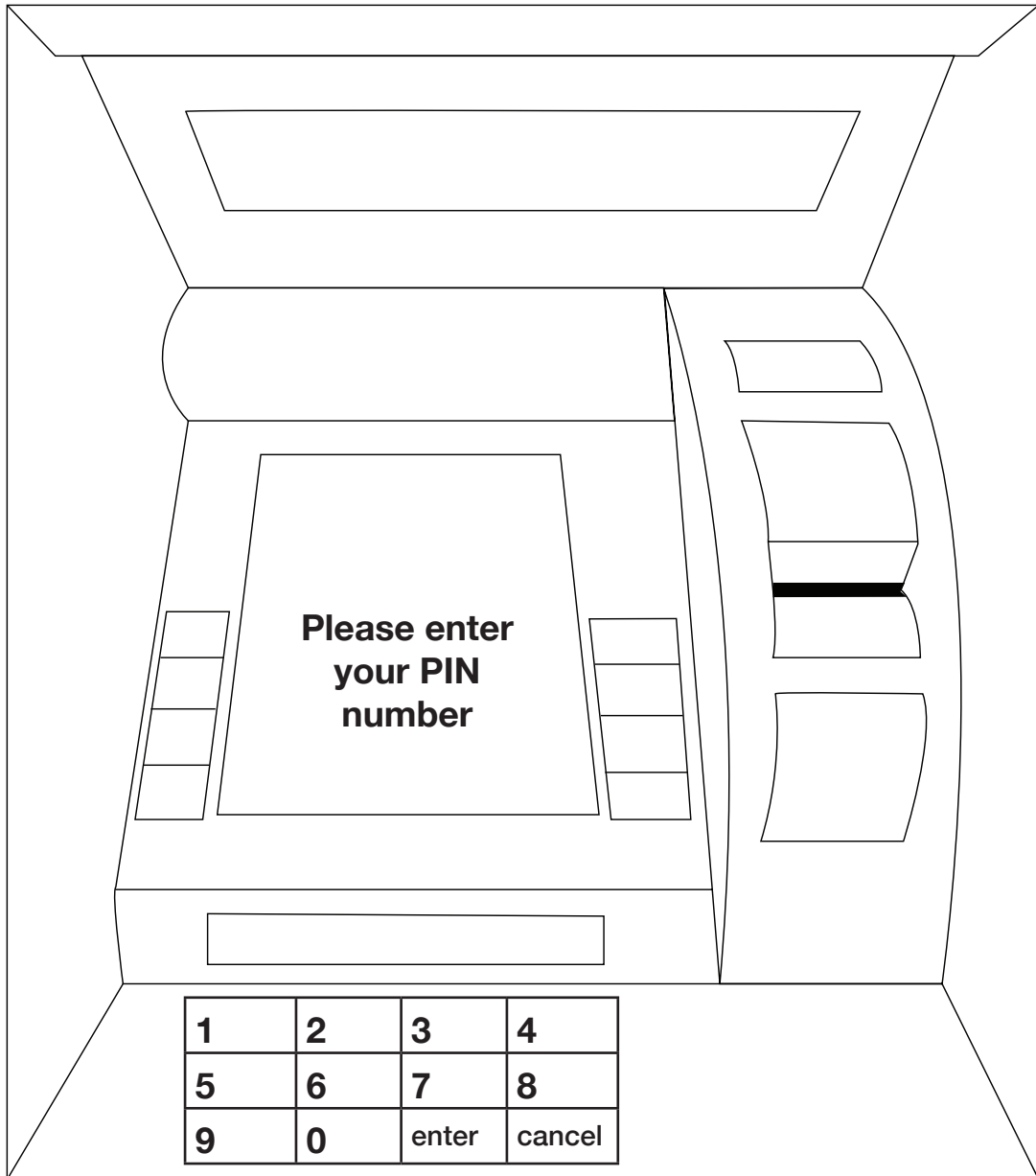


1. What date was the transaction?
2. What time was the transaction?
3. How much did this person withdraw?
4. How much money is left in the account?

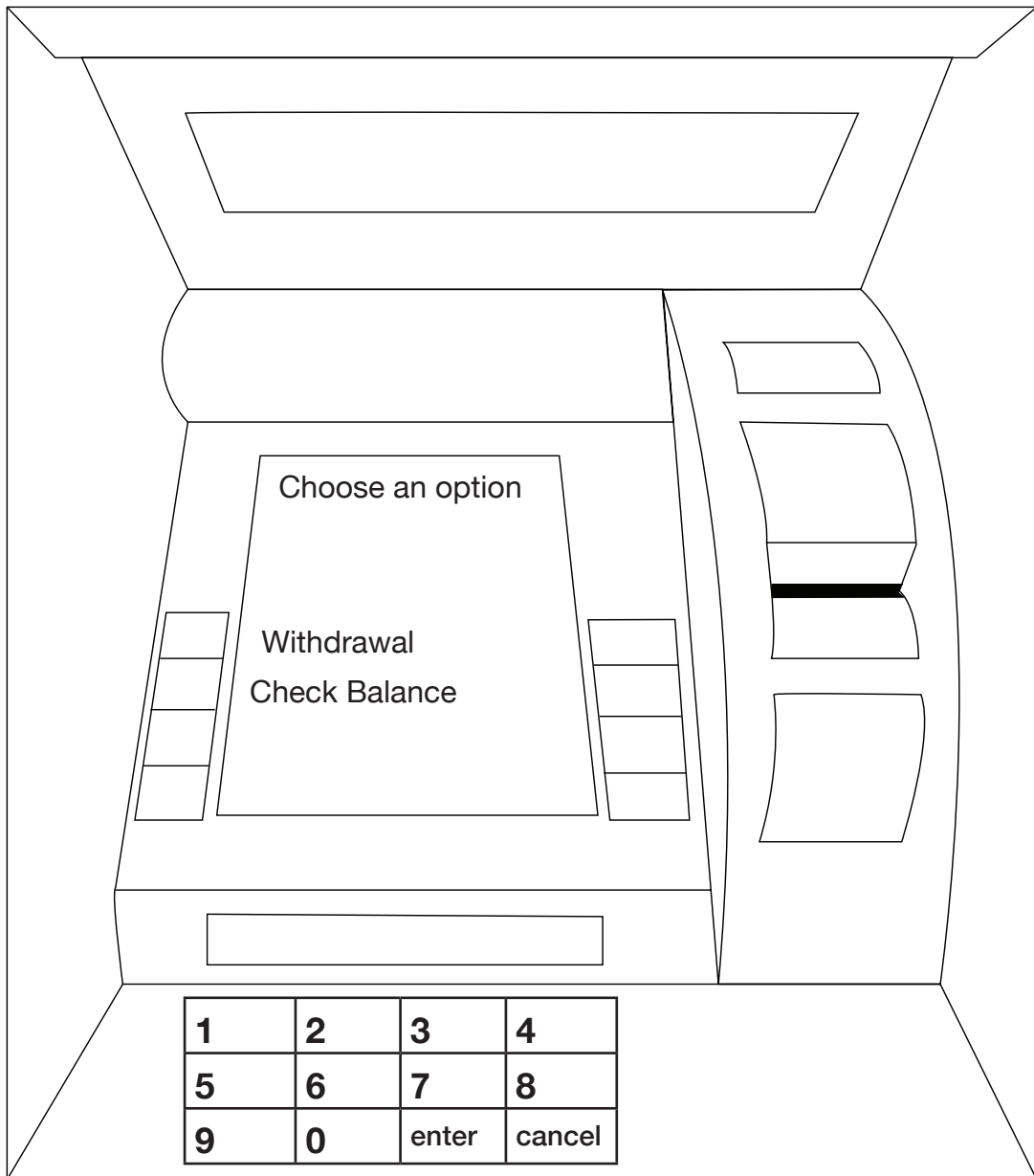
# ATM



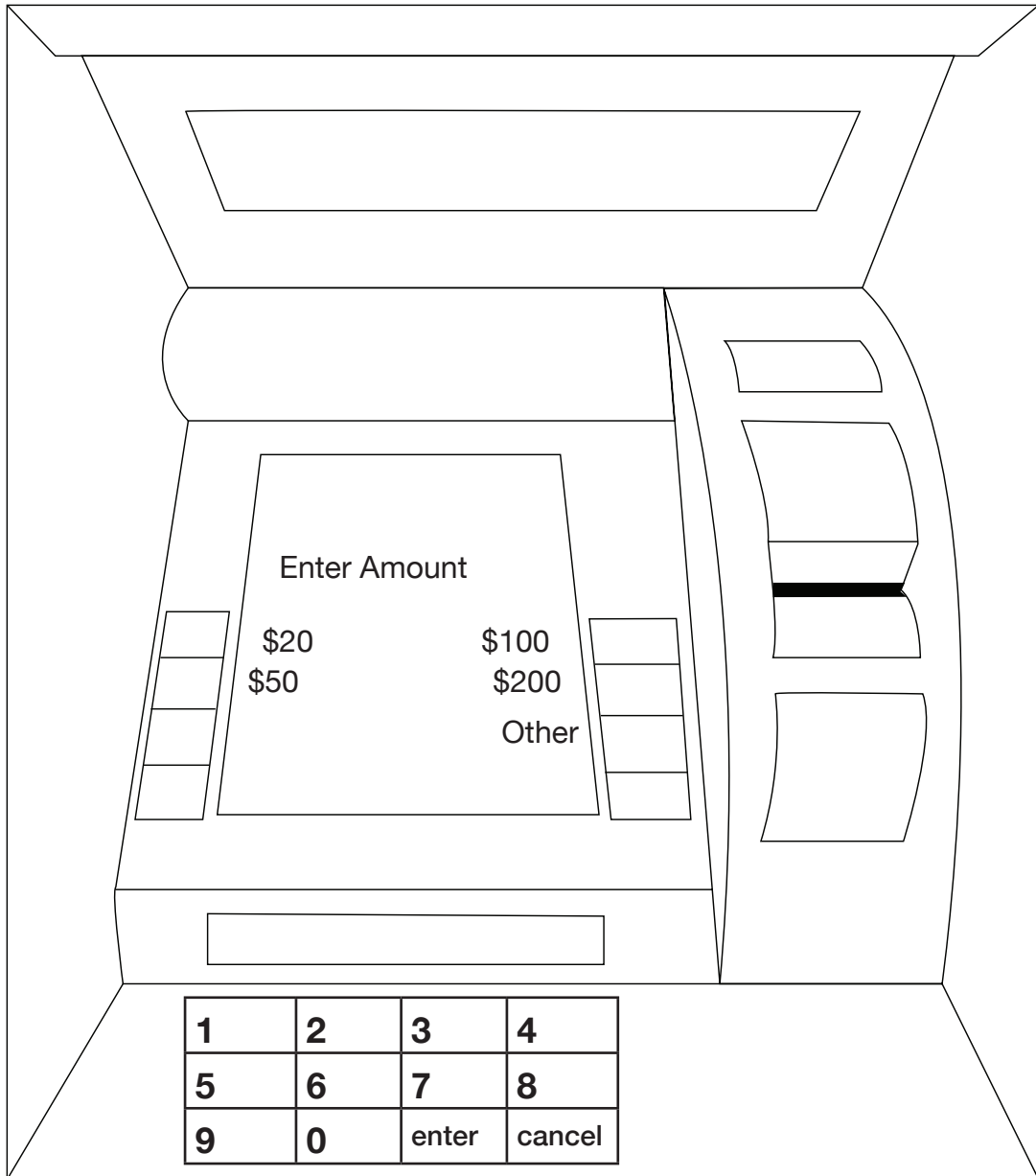
# ATM



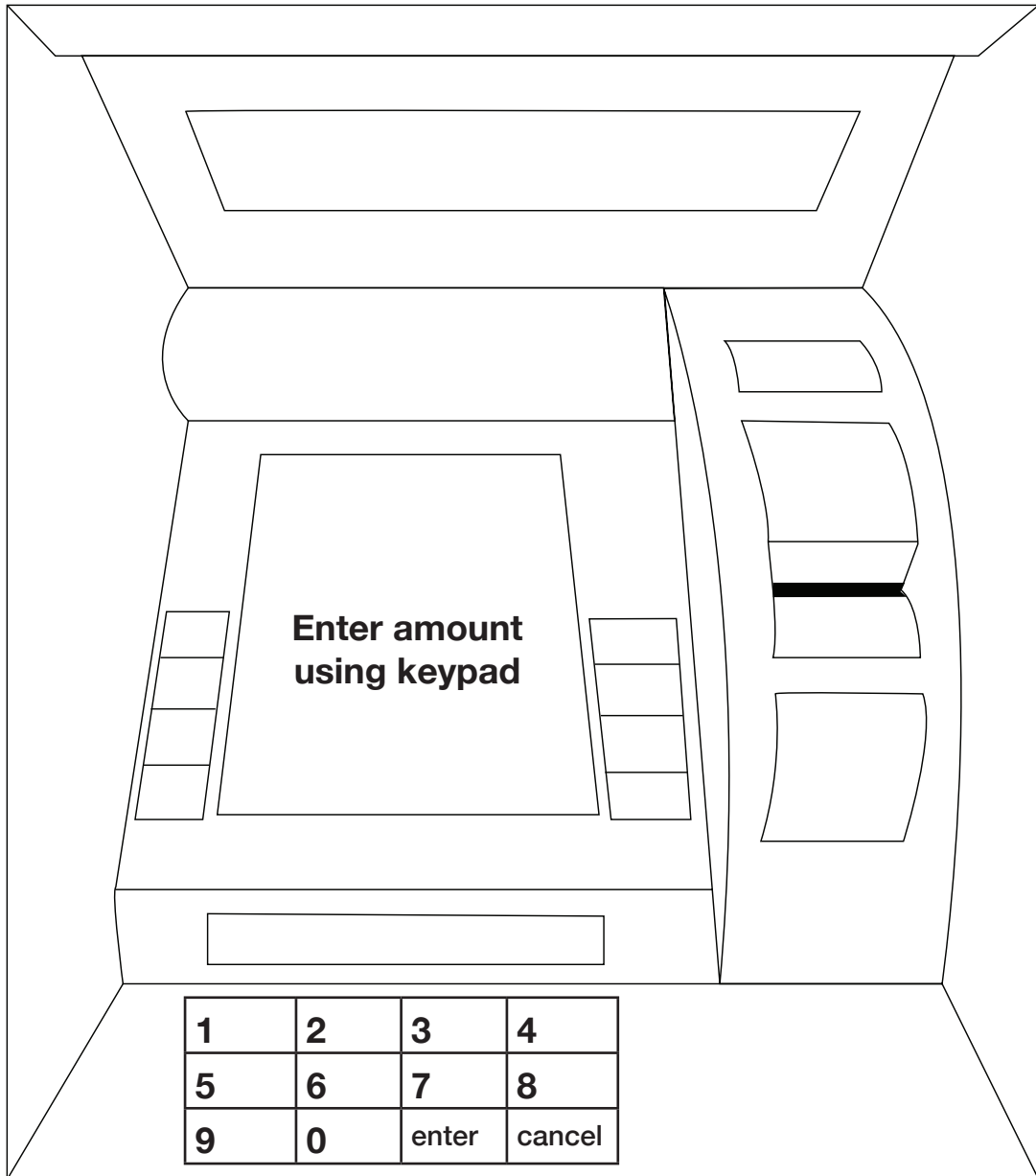
# ATM



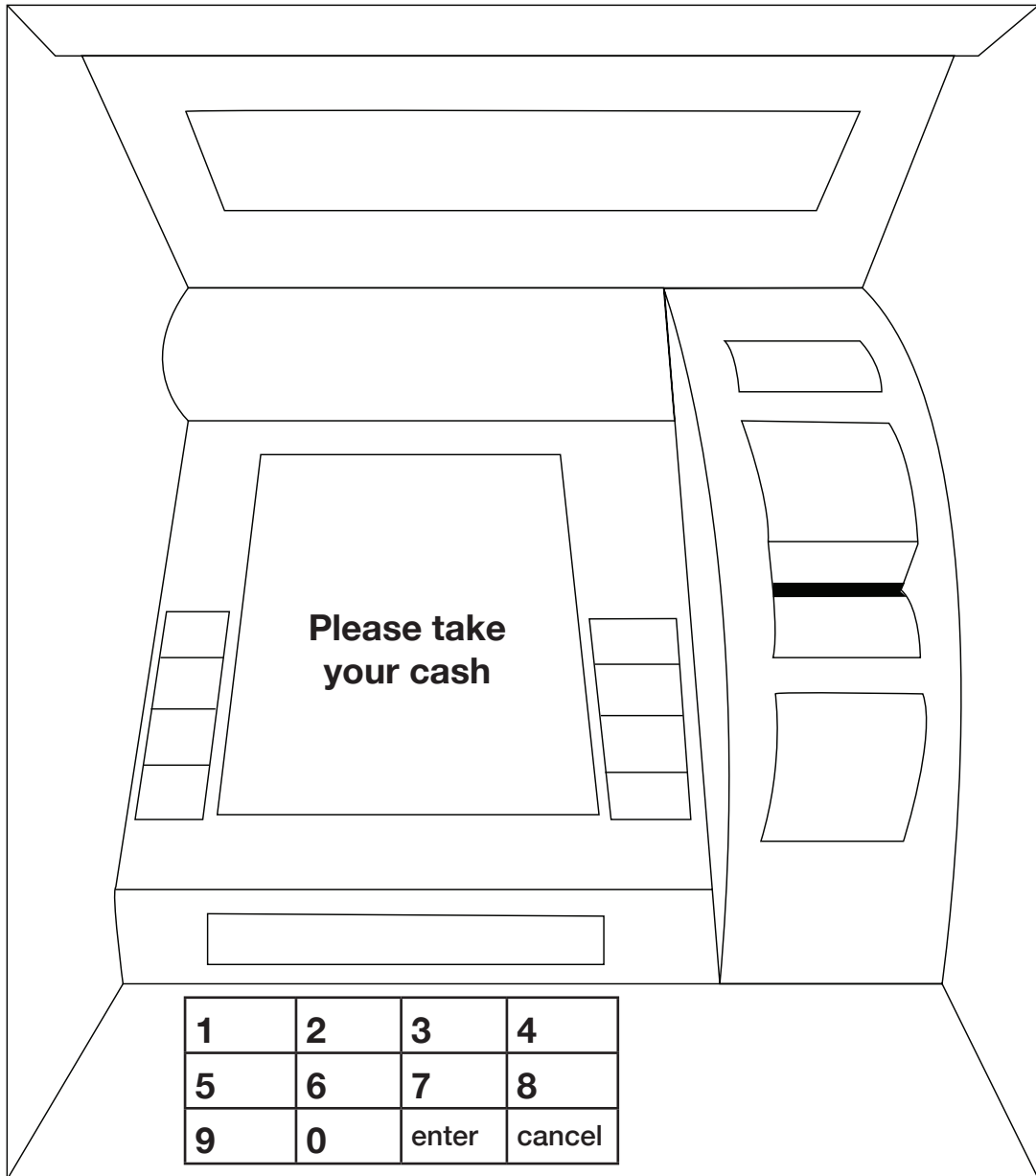
# ATM



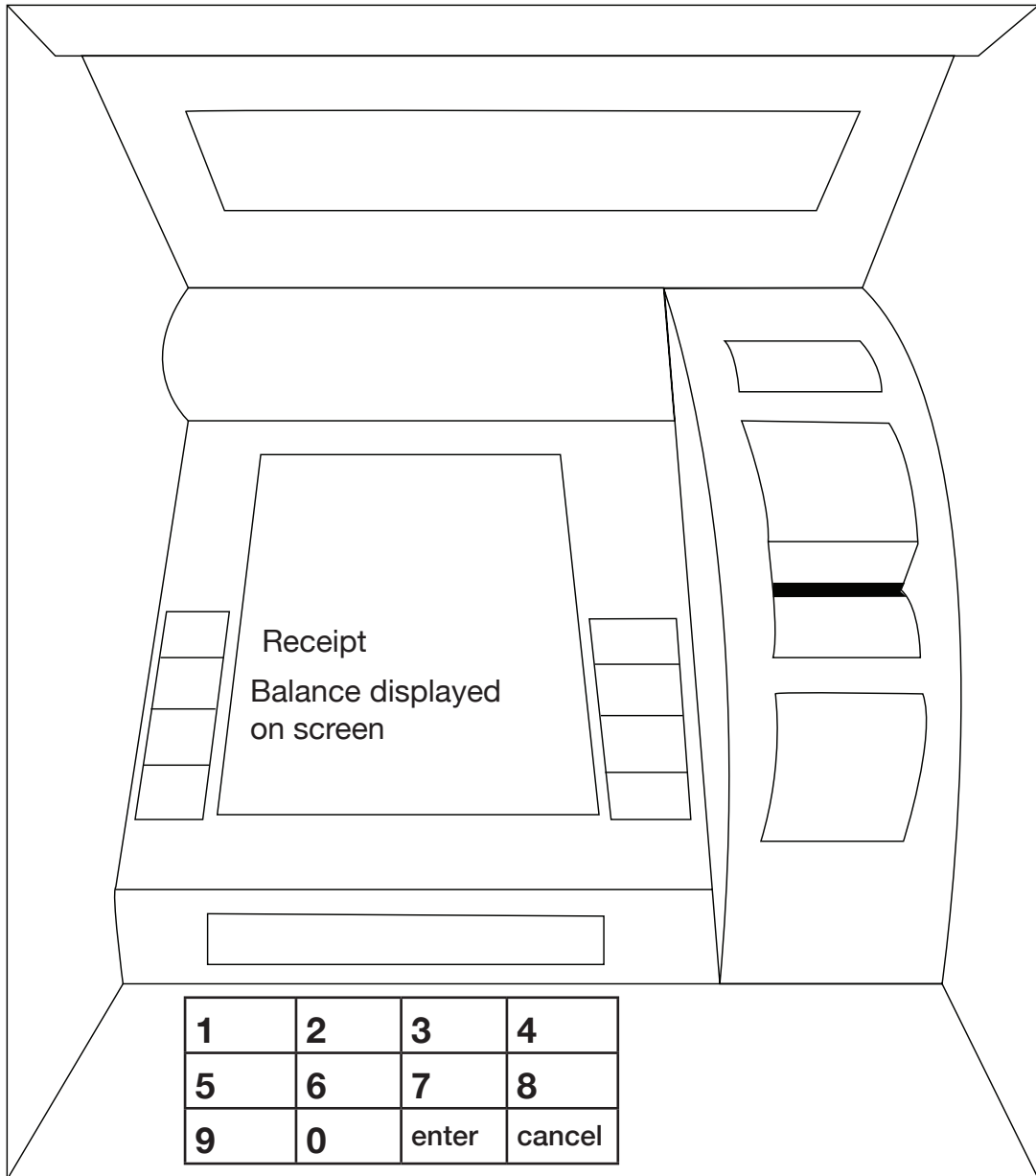
# ATM



# ATM

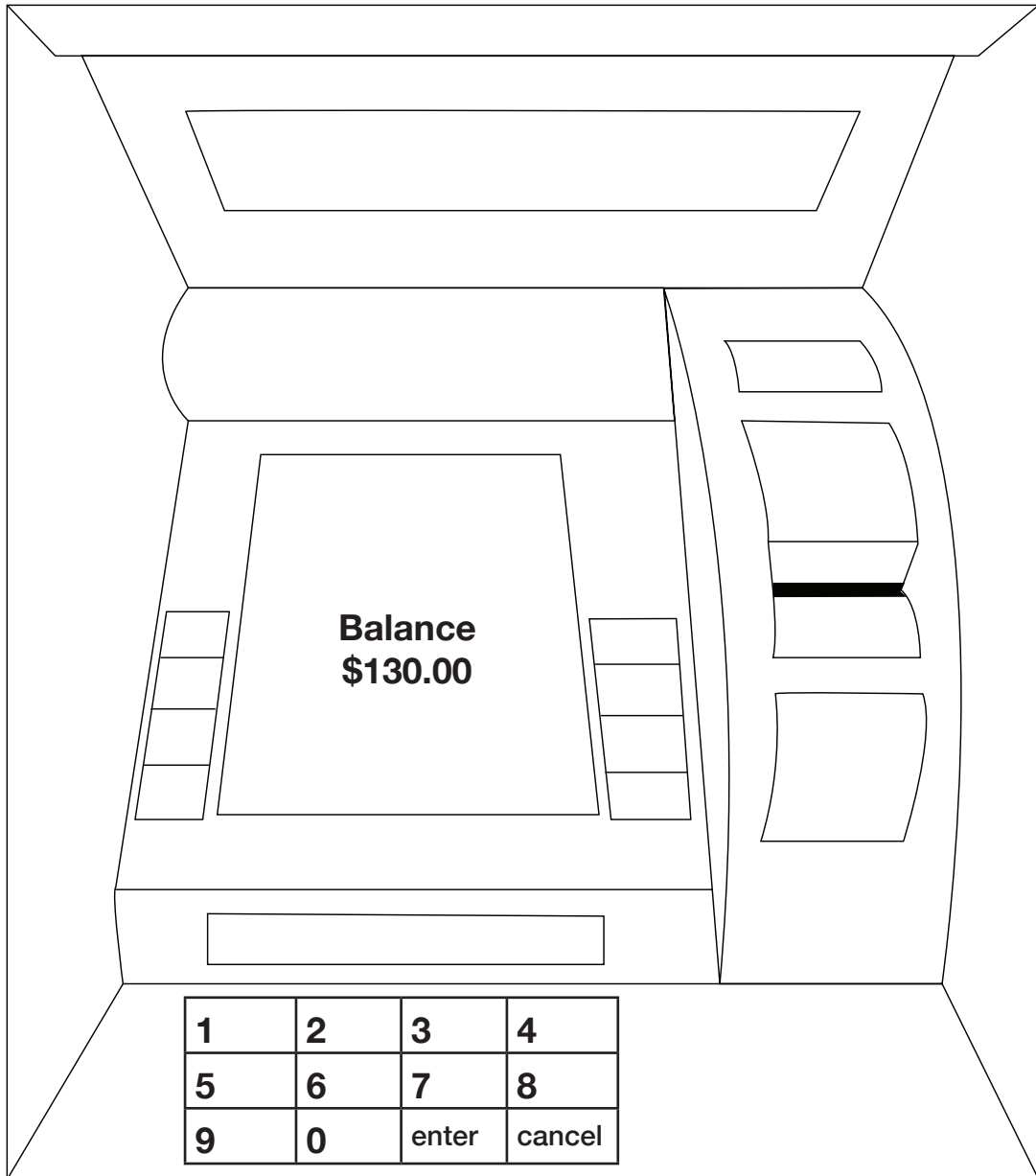


# ATM

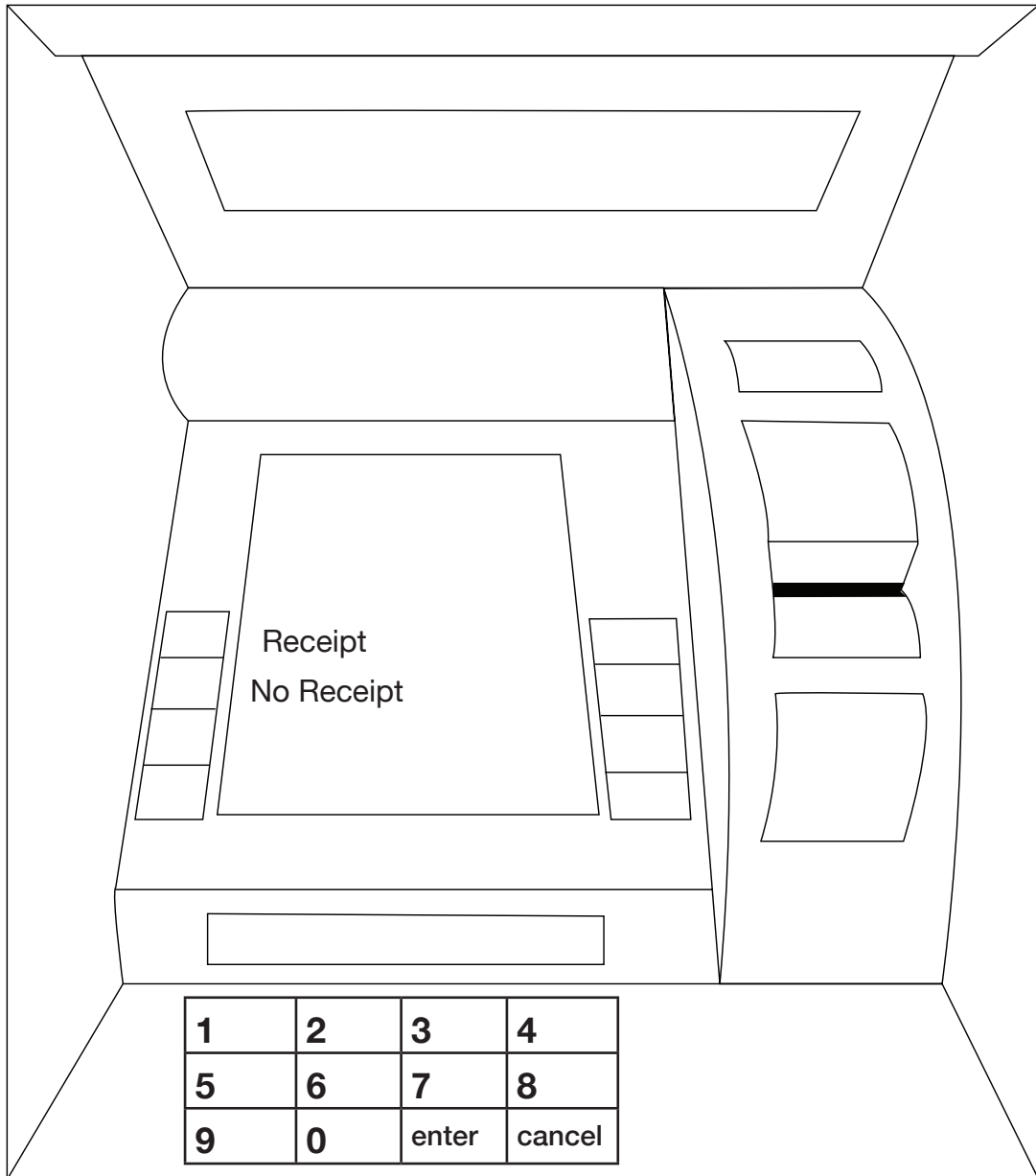




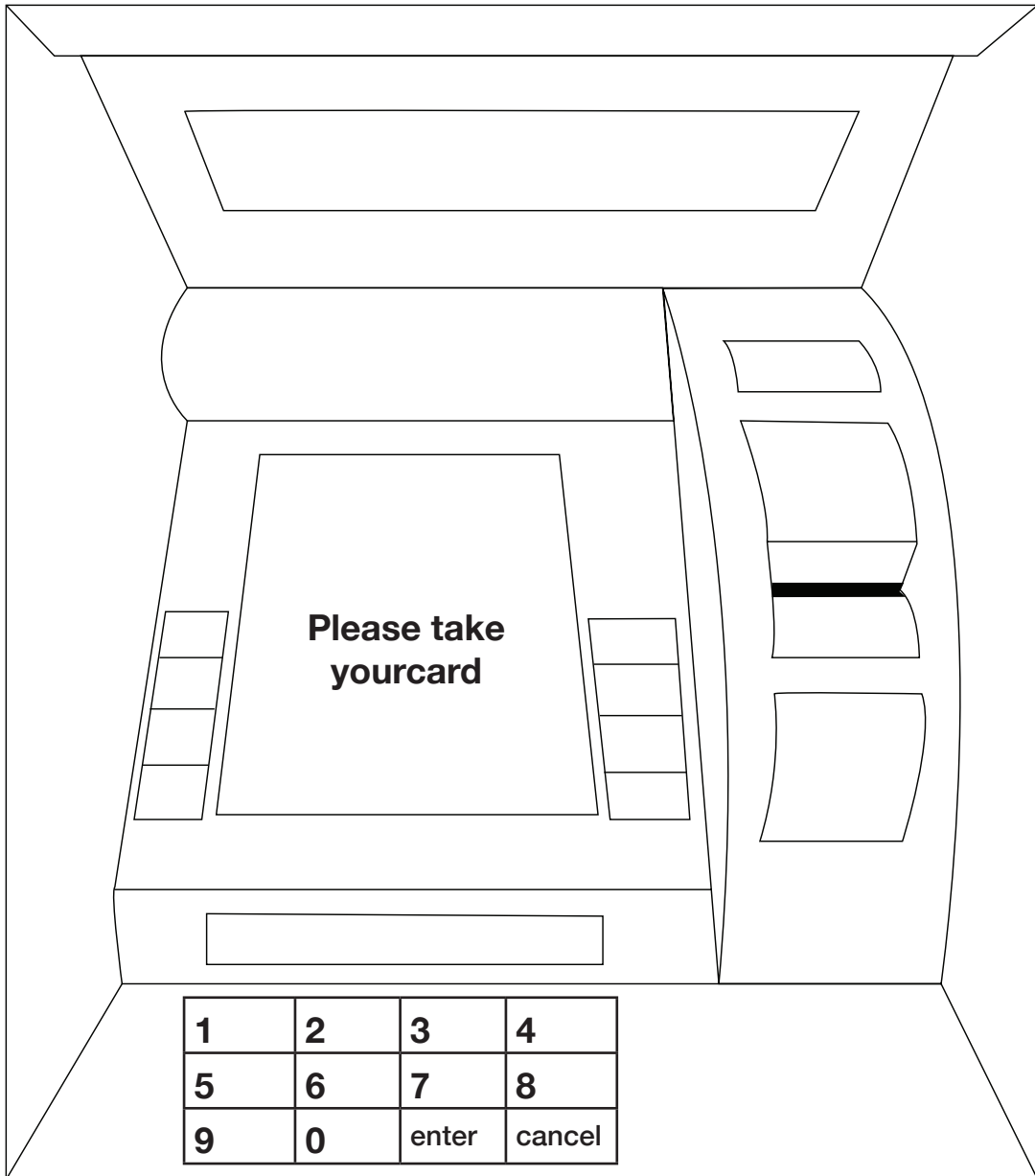
# ATM



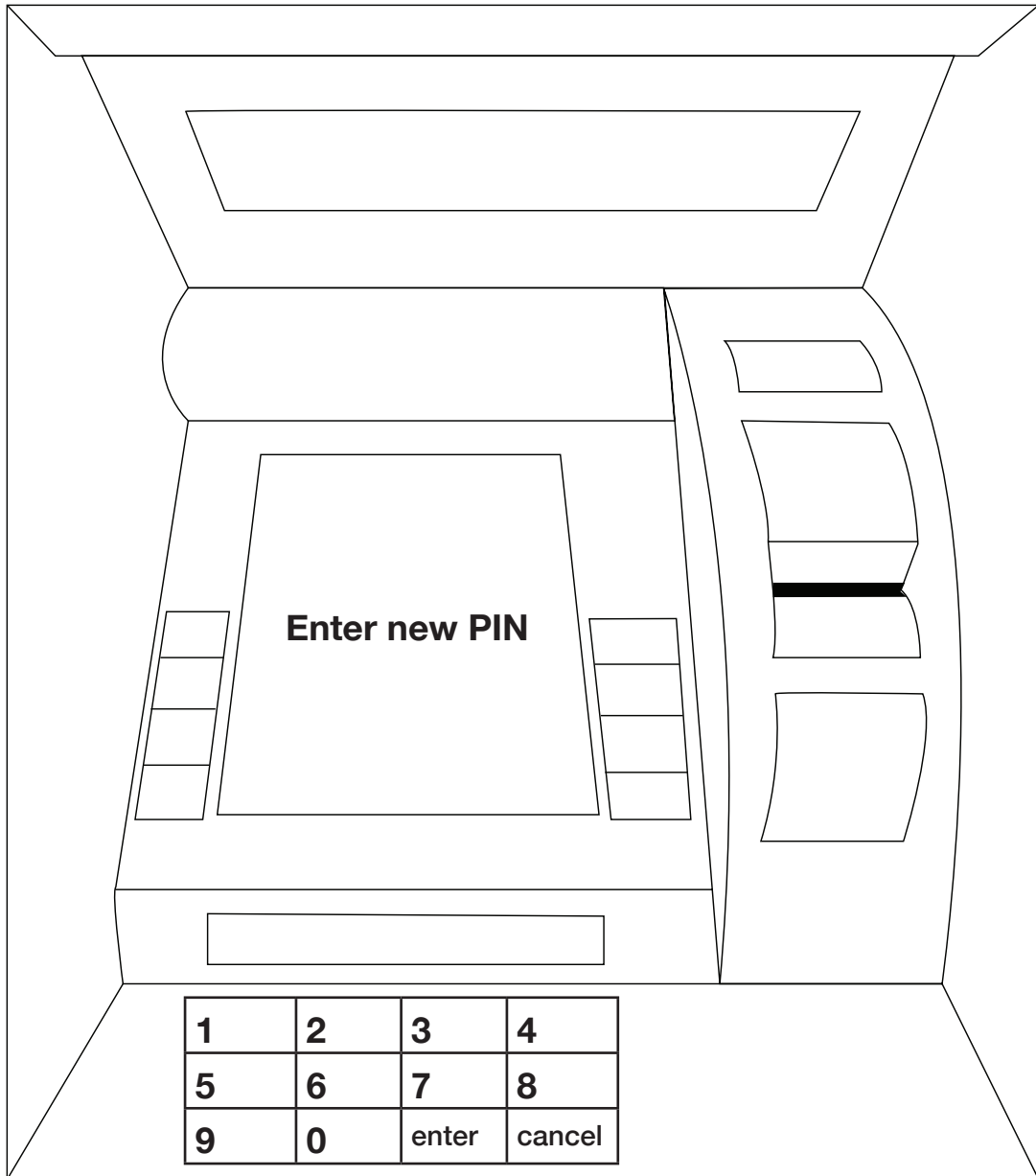
# ATM



# ATM



# ATM



## Scenarios

<b>PIN 2890, take out \$20</b>	<b>PIN 2890, take out \$20</b>
<b>PIN 3936, take out \$50</b>	<b>PIN 3936, take out \$50</b>
<b>PIN 0219, take out \$100</b>	<b>PIN 0219, take out \$100</b>
<b>PIN 4854, take out \$200</b>	<b>PIN 4854, take out \$200</b>
<b>PIN 7002, take out \$120</b>	<b>PIN 7002, take out \$120</b>
<b>PIN 6631, take out \$150</b>	<b>PIN 6631, take out \$150</b>
<b>PIN 0219, Change PIN</b>	<b>PIN 0219, Change PIN</b>
<b>PIN 2890, Change PIN</b>	<b>PIN 2890, Change PIN</b>
<b>PIN 4854, Change PIN</b>	<b>PIN 4854, Change PIN</b>
<b>PIN 6631, check balance on screen</b>	<b>PIN 6631, check balance on screen</b>
<b>PIN 7002, check balance with receipt</b>	<b>PIN 7002, check balance with receipt</b>

# Lesson 4

## Payment options and Internet Banking

### Lesson Aim

This unit aims to develop students' awareness of payment options and their skills in the use of payment and banking technology.

Time: 1 – 2 hours depending on level of support required.

### Activities and content


#### Topic 1 - Paying for things


Pre	ACSF 1	ACSF 2	ACSF 3 *
<p><b>Discussion</b></p> <p>What are some ways we can pay for things?</p> <ul style="list-style-type: none"> <li>• Cash</li> <li>• EFTPOS</li> <li>• Phone</li> <li>• At the post-office</li> <li>• B-Pay and Internet transfers</li> </ul>			

#### Topic 2 - using EFTPOS

Pre	ACSF 1	ACSF 2 *	ACSF 3 *
<p><b>Worksheet 4A and discussion</b></p> <p>Look at the prompt images on Worksheet 4A and discuss:</p> <ul style="list-style-type: none"> <li>• What is happening in the photo?</li> <li>• What can you do at an EFTPOS machine? (pay for things, get cash out etc.)</li> <li>• Why use an EFTPOS machine? (cheap, easy, convenient, don't have to carry so much cash around, safer? etc.)</li> </ul>			

\* At level 2 and 3 this could be replaced with general discussion.

Pre	ACSF 1	ACSF 2	ACSF 3
 <p><a href="https://www.youtube.com/watch?v=-a0u2kNbH5Y">https://www.youtube.com/watch?v=-a0u2kNbH5Y</a></p>			
<p>Watch the online video and discuss the process for using an EFTPOS machine. Start at 1:22 and finish at 2:26 to avoid unnecessary information.</p>			
<p><b>Worksheet 4B</b></p> <p>Explain the instructions on the worksheet and ask students to complete it.</p>			

Pre	ACSF 1	ACSF 2	ACSF 3
<p><b>Brainstorm</b></p> <p>Brainstorm the steps involved in using an EFTPOS machine to pay for something.</p> <p>Online game</p>			
 <p><a href="http://www.gcflearnfree.org/edlall/pay-debit">http://www.gcflearnfree.org/edlall/pay-debit</a></p>			
<p>For extra practice, this interactive exercise about paying for an item using EFTPOS is quite good. It is from the USA however, so some terms may have to be explored (e.g. 'cash back' instead of 'cash out').</p>			

Pre	ACSF 1	ACSF 2	ACSF 3 *
<p><b>Role play</b></p> <p>Ask students to make suggestions about what a shop-keeper and a customer might say to each other at the counter when the customer is purchasing something. Write a simple conversation on the board for students to copy. Have students play the role of shop-keeper and customer to practice transactions.</p>			
<p><b>Excursion</b></p> <p>Purchase a prepaid gift card (e.g. Visa), visit a store such as a supermarket, and have students purchase a small item each using EFTPOS.</p>			

\* Depending on the level of familiarity students have, these tasks may or may not be necessary

## Topic 3 - Internet Banking

Pre	ACSF 1	ACSF 2	ACSF 3
<p><b>Discussion and Worksheet 4C</b></p> <p>What is 'Internet banking' and what can you use it for? Use Worksheet 4C to explore Internet Banking. Go through the different features of Internet banking using the worksheet as a guide for students to follow.</p> <p><b>Demonstration</b></p> <div data-bbox="236 555 603 833" data-label="Image"></div> <p>Ask students to use an online demo such as this one independently. Alternatively, the teacher could use it to demonstrate Internet banking using a computer and overhead projector). The teacher should ask verbal questions to confirm comprehension.</p>			


## Topic 4 - B-Pay

Pre	ACSF 1	ACSF 2	ACSF 3
<p><b>Discussion and Worksheet 4D</b></p> <p>What is B-Pay? Explore Worksheet 4D to look at how B-Pay works. Go through the different features of B-Pay using the worksheet as a guide for students to follow.</p> <p><b>Paying bills – Online example</b></p> <div data-bbox="220 1312 625 1599" data-label="Image"></div> <p>Look at the online breakdown of a bill as a group and discuss the features shown. Ask 'what information from a bill do you need when using B-Pay?'</p> <p><b>Online Game</b></p> <div data-bbox="239 1742 603 2020" data-label="Image"></div> <p>This bill paying activity looks at account numbers, charges, balances and usage history. It teaches terms and use for advanced students. Students can play this independently or the teacher can use a laptop and projector to complete the tasks with student input.</p>			



## Topic 5 - Online Safety

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Pre	ACSF 1	ACSF 2	ACSF 3
<div style="display: flex; justify-content: space-between;"> <div style="width: 30%;">  </div> <div style="width: 65%;"> <p><b>Video</b></p> <p>Watch and discuss the online video about safety when banking online. Discuss with students:</p> <ul style="list-style-type: none"> <li>• Are there other things that people may have to be careful about when using online banking?</li> <li>• Do you think it's a good idea to use an internet café or other public access computer for online banking?</li> </ul> </div> </div>			

## Topic 6 - Online banking and B-Pay practice

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Pre	ACSF 1	ACSF 2	ACSF 3 *
<p><b>Online simulator and Worksheet 4E</b></p> <p>Ask students to use the worksheet to locate and use the online banking simulator 'My Bank', complete the practice tasks and answer the questions.</p>			

# At the shops - Eftpos Machine

4A



# Instructions for using EFTPOS

4B



1. Insert card
2. Select Account: cheque savings or credit
3. Enter PIN
4. Hit the 'enter' button

## Questions

1. What do you do after you put your card in the machine?
2. What do you do after you enter your pin?
3. What is the first thing you will need to do?

# Internet Banking

2C

How can I use Internet banking?

If you have an account, you will be able to register for Internet banking. You may be able to do this online or in person at the bank. You will then be given a:

- Client number, and
- Temporary password

You will need to change your password when you first log in. Choose something that isn't easy to guess and contains a mixture of upper and lower case letters as well as numbers or even symbols.

Tick the 3 best passwords:

12345678	Xk0019rd	Tub6lnK
tedsmith	Yellow11	76190ts!

Logging in:

- Go to your bank's website
- There should be a link/menu item for Internet banking for you to click on
- Sign in with your client number and password:
  - Click in the 'client number' box and type your number (your bank may call this by another name)
  - Click in the 'password' box and type your password
  - Click on 'log on'

<b>Client number</b>	<input type="text"/>
<b>Password</b>	<input type="text"/>
	<input type="button" value="Log in"/>

The website and log-in for each bank may be a little bit different but they all do the same kinds of things.

When you log on you should see a list of your accounts and how much is in each of them. There will also be tabs that show the different things you can do (e.g. Pay bills).

Home	View Accounts	Transfers and B-Pay	
<b>Anybank</b>			
Accounts			
Name	BSB	Account number	Balance
Everyday savings	5353-206	9625 8455	265.00
Anybank saver	5353-206	1002 9631	1462.00

## Transfers

To transfer money you will need the account details of the person or business you want to give money to. This is:

- The account name
- The BSB number
- The account number

Click on 'transfers'. You will be asked which of your accounts you want to transfer from. That means the account that the money will be taken out of. You will also be asked what account the money should be transferred to. If you have the details saved the account should come up and you can click on it. Otherwise you can click on 'new payee' and type in the account details. You will also be asked how much you want to transfer. Type in the amount you want to send.

You can give your transfer a name in the 'description' box. You can write one for yourself so you know why that money was taken out of your account. You can also write one for the other person, so they know what the money is for.

You will then be asked when you want to pay. You can type in a date or click 'now'. When the transfer is done you will get a reference number. This is like a receipt to say you have paid so it is a good idea to write this number down.

### Questions:

1. What details do you need to transfer money?
2. What do you do after you click on 'transfers'?
3. Why might you give your transfer a name?
4. What should you write down and keep as a record of the transfer?

**Anybank**



**Transfer money**

From



To



**New Payee**

Name

BSB

Account number

Amount

Description

When

**Pay Now**

**Pay Later**

# B-Pay


To pay a bill using B-Pay, you will need a bill with the following written on it:

- Biller code; and
- Reference number

Click on 'B-Pay'. You will be asked which of your accounts you want to transfer from. That means the account that the money will be taken out of. You will also be asked for the account details of where you want the money to go. If you have the details saved you can click on them. Otherwise you can click on 'new payee' and type in the biller code and reference number from your bill.

You will also be asked how much you want to pay. Type in the amount you want to give (for example, the bill amount). You could also type in a description so you know why that money was taken out of your account (e.g. 'gas bill').

You will then be asked when you want to pay. You can type in a date or click 'now'. You will get a reference number. This is like a receipt to say you have paid so it's a good idea to write this number down.

Home	View Accounts	Transfers and B-Pay
<b>Anybank</b> 		
<b>BPay</b>		
From	<input type="text"/>	▼
To	<input type="text"/>	▼
Biller Code	<input type="text"/>	
Reference number	<input type="text"/>	
Amount	<input type="text"/>	
Description	<input type="text"/>	
When	<input type="button" value="Pay Now"/>	<input type="button" value="Pay Later"/>



# My bank - Activities

4E

Use a search engine to find the following website by searching for:  
'MMTM - Online banking simulator'

<http://www.moneymatterstome.co.uk/1-What-money-is-and-money-exchange/Sub1/BANKING-OnlineBankingSimulator.htm>

## Instructions and activities:

The 'My Bank' simulator looks just like a real online bank, but it was made so people can practice online banking without having to worry about using real money. If you make a mistake you don't have to worry.

Have a go at the following activities and answer the questions.

### Activity 1

- Sign in to 'My Bank'

### Questions

1. What is the current balance of 'My personal account'?
  2. What is the current balance of 'My savings account'?
  3. What is the account number for 'My personal account'?
- Look at your statements for 'My savings account' over the last month:
    - From the menu on the right select 'See statements'
    - Make sure the account is the one you want
    - Change the period to 'the last month'
    - Click on 'next'

### Questions

1. What was the first transaction date in this month?
  2. On that date, did money go into or come out of the account?
  3. How much was this transaction?
  4. How many transactions were made in this month?
- Sign out of your account (top right corner)

## Activity 2

- Sign in to your account again.

### Questions

1. According to the site, what time was your last log in?
2. If this was not correct, what would you do?

- You are going to make a payment.
  - Click on 'make a payment' from the menu on the right
  - You want to pay this bill from 'My personal account'. Make sure the correct account is selected.
  - You are paying a bill from 'Verge Media PLC' and you want the payment to be made today.
  - Look at the details of this bill below:

<b>Total amount payable</b>	<b>\$165.70</b>
Customer Reference Number	129785467
Billor Code	11907

- Enter the required details
- Click on 'next'
- Check your details are correct
- Click 'confirm'
- Finish transaction

*Note: Australian banks will give you a receipt number. It is a good idea to write this on your bill along with the date of payment.*

### Activity 3 – Transfers

- Make a transfer of \$100 from your savings account to your personal account for tomorrow.

Many banks will allow you to set up regular payments to a different account. This means money will go from one account to another automatically on a regular basis, for example every week, fortnight or month. These can be called different names; it depends on the bank you use. 'My Bank' calls these 'standing orders'.

- You are saving for a holiday and want to set up regular payments from 'My personal account' to 'My savings account'. Use the following details to organise this:
  - \$50 on tomorrow's date
  - Regular transfers every fortnight starting a fortnight from tomorrow
  - You need \$1000 so you want to make 20 payments
- Check that the details are correct and click on 'confirm'. If they are not correct, go back and re-enter the details.

Extra practice:

- Practice transferring money
- Practice paying bills
- Look at your statements
- Sign out and sign back in again



# Unit Two

## Budgeting



Monthly cost
2512
250
250
250
250
250
280
22
10
10
0



# Unit 2

## Overview

This unit looks at concepts relating to budgeting. The resources included are simple tools to assist participants in understanding, creating and using budgets as well as reflecting on financial needs and goals. Participants who possess higher level English language skills should still find these tools of use, however, they may benefit from using more complex tools. It is recommended that facilitators consider using the self-guided online program 'Money Minded' or access a more comprehensive budgeting tool to be used in the place of Worksheets 8B and 8D, such as one provided by 'Money Smart' (see below):

<http://www.moneyminded.com.au/>

<https://www.moneysmart.gov.au/tools-and-resources/calculators-and-apps/budget-planner>

## Prior Learning

This unit contains activities that require the use of basic numeracy skills. In order for students to fully engage in unit content, it is recommended that prior learning occurs in the following areas:

- Recognising numbers and understanding place value
- Identifying and using notes and coins
- Addition and subtraction
- Basic fractions

For ACSF levels 2 and above:

- Multiplication and division
- Accessing and navigating websites

## Equipment and resources

For facilitators

- A television with a DVD player or a computer and overhead projector is required in order to play videos.

For students

- Individual access to computers and Internet access would be most beneficial.
- Calculators are recommended.

## Supporting resources

Get Wise: Your Money

- Unit 2 and unit 4 of this resource will compliment learning about budgeting
- There are useful numeracy activities relating to shopping expenses and checking receipts p. 41 - 51

Money Minded

- For ACSF level 2 and above the 'Bills, bills, bills' unit contains useful extension activities. H02, H03, H05 and H06 compliment learning about goal-setting.

# Lesson 5

## Needs and Wants

### Lesson Aim

This lesson aims to help students develop an understanding of the difference between needs and wants, identify their own needs and wants and begin to consider prioritising spending.

Time: 1 – 2 hours depending on level of support required.

### Activities and content

Initial discussion


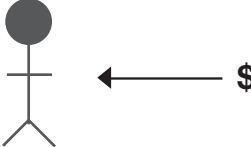
What sorts of things make people worry about money? How much money do you think is enough to live on? Is it hard to save money?

### Topic 1 – What are banks and why do people use them?

Pre	ACSF 1	ACSF 2	ACSF 3
<p><b>Discussion</b></p> <p>As a group, explore the concept of needs vs wants: What does it mean to need something? What does it mean to want something?</p> <p><b>Worksheet 5A</b></p> <p>Ask students to go through Worksheet 5A and complete.</p> <p><b>Worksheet 5B</b></p> <p>Discuss the Worksheet as a class. Sometimes we have limited money. We have to make choices about what to pay for first, and what things are less important. Would you rather have a new jacket and have no food, or have food and wait to get a new jacket? When you make these choices you are prioritising; the most important things should come first.</p> <p>What things are the most important to have in life? Rank the items on the worksheet from most important to least important (you may have to explain 'ranking' and provide examples).</p>			

Pre	ACSF 1	ACSF 2	ACSF 3				
<p><b>Discussion</b></p> <p>As a group, explore the concept of needs vs. wants: What does it mean to need something? What does it mean to want something?</p> <p><b>Writing Activity</b></p> <p>Ask students to draw a table and list of all their needs and wants then compare their results with a partner. They should discuss any differences of opinion about which are needs and which are wants.</p> <table border="1" style="width: 100%;"> <thead> <tr> <th>Needs</th> <th>Wants</th> </tr> </thead> <tbody> <tr> <td style="height: 20px;"></td> <td style="height: 20px;"></td> </tr> </tbody> </table> <p>Ask students to rank their needs from most to least important. Discuss their results as a group. Was it difficult to decide what was a need and what was a want? Was your list different to your partner's? Why might this be? Discuss different perceptions. This task is useful to help students make decisions about what their priorities are. Sometimes we have limited money. We have to make choices about what to pay for first, and what things are less important. When we do that we are prioritising.</p>				Needs	Wants		
Needs	Wants						

## Topic 2 - Income and Expenses

Pre	ACSF 1	ACSF 2	ACSF 3
<p><b>Discussion</b></p> <p>Look back at Worksheet 5B. Which of these items cost money? Explain that these are expenses. Which of these items are not expenses? When you have money coming in this is your income.</p> <p><b>Board work</b></p> <p>Draw the following on the board and explain 'expenses':</p> <div style="display: flex; align-items: center; margin-left: 400px;">  </div> <p>Brainstorm the types of expenses that people might have.</p> <p>Draw the following on the board and explain 'income':</p> <div style="display: flex; align-items: center; margin-left: 400px;">  </div> <p>Brainstorm ways that people can get an income (e.g. Centrelink, a job, a business, selling things etc.)</p> <p><b>Worksheet 5C</b></p> <p>Ask students to look at the worksheet and consider what they would pay for. Rank the items in order from first to last then discuss everyone's results as a class:</p> <ul style="list-style-type: none"> <li>• Was it hard to decide the ranking? Why/why not?</li> <li>• Did everyone have the same results? Why do you think this was the case?</li> </ul> <p><b>Group work – brainstorm</b></p> <p><b>Discuss: which of these bills stays the same? Which of these bills can change/be different?</b></p> <p>Cut out each changeable/variable expense, break students up into groups and ask them to think of ways this bill might end up going up/being more expensive and ways the bill might go down/become less expensive. Discuss the results as a class.</p>			



Pre	ACSF 1	ACSF 2	ACSF 3				
<p><b>Discussion</b></p> <p>What does 'income' mean? What are some ways people can receive an income? What does 'expense' mean? What are some expenses people might have? Which of these expenses stay the same? These are fixed expenses. Which of these expenses can change/be different? These are variable expenses.</p> <p>Divide students into small groups or pairs and allocate each group a variable expense. Ask them to draw up the following table, writing their ideas in each column, then report back to the class. Ask other teams for input.</p> <table border="1" data-bbox="183 629 1390 875"> <thead> <tr> <th>Reasons why the expense might increase</th> <th>Reasons why the expense might decrease</th> </tr> </thead> <tbody> <tr> <td> </td> <td> </td> </tr> </tbody> </table>				Reasons why the expense might increase	Reasons why the expense might decrease		
Reasons why the expense might increase	Reasons why the expense might decrease						

## Homework

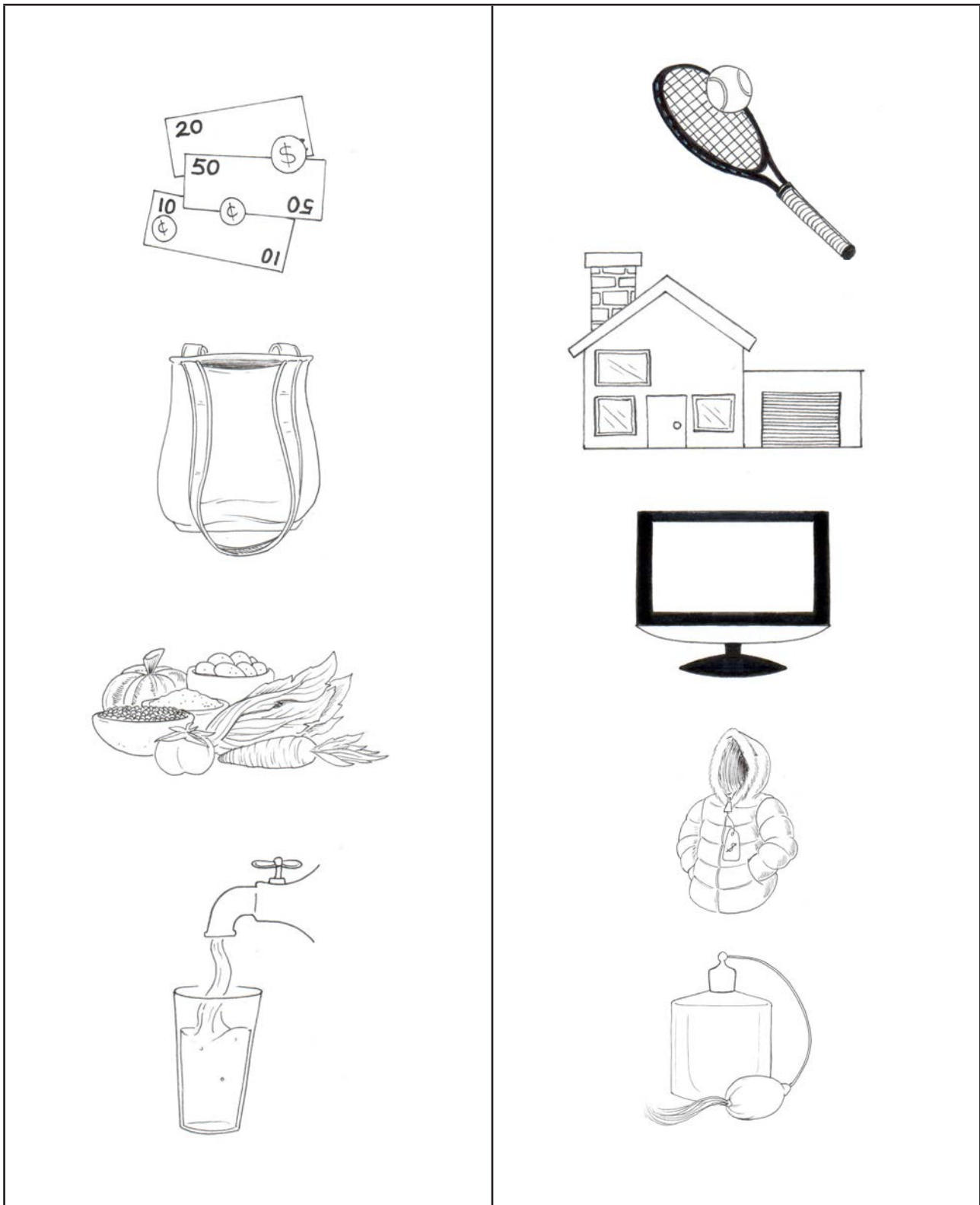
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Pre	ACSF 1	ACSF 2	ACSF 3
<p>In Lesson 8 students will be asked to work out their income and expenses for a budgeting activity.</p> <p>They will need to track their spending for a week, so this may be a good time to hand out and explain the task and the worksheet they will be using.</p>			

# Needs vs Wants













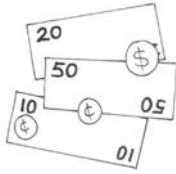
5A

Need – I must have it. It is very important.  
Want – I'd like it. I do not have to have it.





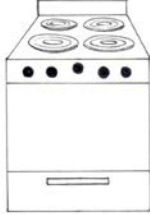
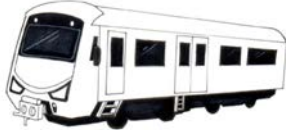




# How important are these?

5B

	shelter		electricity
	a stove		heating
	clothing		a car
	food		a TV
	a computer		a phone
	a holiday		water
	money		

# Bills - What would you pay first?

5C

	rent		electricity bill
	gas bill		transport costs
	new clothes		telephone
	food		water bill

Rank the items in order from 1 – 8 where 1 is the bill you would pay first and 8 is the one you would pay last.

# Homework - Track your spending

How much income does your household get? \_\_\_\_\_

Is this per week, per fortnight or per month? \_\_\_\_\_

How much is your rent? \_\_\_\_\_

Is this per week, per fortnight or per month? \_\_\_\_\_

Find the following if you have them:

- An electricity bill
- A gas bill
- A water bill
- A phone bill

Keep your receipts for everything you pay for this week and bring them in, or record your spending here:

Purchases ( eg groceries)	Cost

You will use this information to see how much you spend in a month.

# Lesson 6

## Common costs

### Lesson Aim

This lesson aims to help students will develop an understanding of common item costs and reasons behind cost variations. They will begin to make comparisons between goods and services.


Time: 1 – 2 hours depending on level of support required.

### Activities and content

#### Topic 1 - How we access money:

Pre	ACSF 1	ACSF 2	ACSF 3
<p><b>Discussion</b></p> <p>Explain the idea of reasonable/normal pricing. This is what you would expect the average price of an item to be. Provide some examples. “Around how much would you expect to pay for a...”</p> <p><b>Worksheet 6A</b></p> <p>Ask students to complete the worksheet and discuss their results as a class.</p>			

Pre	ACSF 1	ACSF 2	ACSF 3
<p><b>Price guess game</b></p> <p>Cut out an item from a brochure but remove the price, recording the name of the item and the price for your reference. Photocopy the item enough times for all students in class to have a copy. You could do this for a number of items for a more extensive activity. In class, ask students to write down how much they think each item costs. The person with the closest answer wins.</p> <p>Discuss the item cost – does this seem like a reasonable price?</p> <p>Why/why not? (Features, quality, brand etc.)</p>			

Pre	ACSF 1	ACSF 2	ACSF 3
 <p><a href="http://www.bigmoneyarcade.com/index.php?action=playgame&amp;gameid=731">http://www.bigmoneyarcade.com/index.php?action=playgame&amp;gameid=731</a></p>			
<p><b>Extension - Game</b></p> <p>This online game requires students to guess the price of different items. It might take some practice for students to get used to.</p>			

## Topic 2 - The language of price comparisons

The following tasks require particular numeracy skills. Please refer to the unit notes for more information.

Pre	ACSF 1	ACSF 2	ACSF 3
<p><b>Discussion and board work</b></p> <p>Explore and explain the concepts of cheaper/more expensive/more than/less than with board examples if needed.</p> <p><b>Worksheet 6B</b></p> <p>Ask students to complete Worksheet 6B.</p>			

Pre	ACSF 1	ACSF 2	ACSF 3
<p><b>Worksheet 6C – More than/less than game</b></p> <p><b>Instructions</b></p> <ul style="list-style-type: none"> <li>• Divide students into groups of 2 players</li> <li>• Each player circles an item without their partner seeing.</li> <li>• One person goes first to ask a 'more than/less than' or 'cheaper/more expensive' question, for example: 'is it cheaper than the pot set?'</li> <li>• If the answer is yes, they get to ask another question. If the answer is no, the other player gets to ask a question.</li> <li>• Players attempt to narrow down their choices until they think they know what the other person's item is. They can then say 'your item is the...'. If they are correct, they win. If they are not correct, the other person wins. They only get one chance to guess what the other player's item is (multiple guesses aren't allowed).</li> </ul>			

## Topic 3 - Comparing prices

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Pre	ACSF 1	ACSF 2	ACSF 3
<p><b>Discussion</b></p> <p>We can go to different shops to buy things. It can be good to look at the prices of things in different shops so we can choose well. Who shops at more than one store? Why do you do this? Does anyone use discount stores (NQR, Cheaper by Miles etc.)?</p> <p><b>Worksheet 6D</b></p> <p>Explain the worksheet task and ask students to complete the shopping activity.</p>			

Pre	ACSF 1	ACSF 2	ACSF 3
<p><b>Discussion</b></p> <ul style="list-style-type: none"> <li>- Who goes to one place to buy groceries? Who goes to more than one place? Why do you do this?</li> <li>- Discuss the ways that people can compare prices on groceries (e.g. looking online, looking at catalogues, browsing etc).</li> <li>- Who uses a shopping list when they buy groceries? Why? Discuss the values of a shopping list: less likely to forget things and especially less likely to buy things you don't need.</li> <li>- Where do people shop? Do you think these places are cheaper than others? Does anyone use discount stores (NQR, Cheaper by Miles etc.)? Discuss the pros and cons of using such discount options (cheap, but some items out of date, don't always have a large selection, unknown brands mean unknown quality etc.).</li> </ul> <p><b>Worksheet 6E</b></p> <p>Ask students to complete Worksheet 6E (requires students to have access to the Internet).</p>			



## Topic 4 - Unit prices







Pre	ACSF 1	ACSF 2	ACSF 3
<p><b>Discussion</b></p> <p>Some things we buy can come in different sizes, so you can get a small amount or a large amount. Some people save money by buying the bigger amounts. How do they save money? (Even though you pay more, you usually get more for your money).</p> <p><b>Board work</b></p> <p>Write the following on the board, explain and ask students to complete (unless using for specific numeracy practice students may use calculators to complete this activity):</p> <div style="border: 1px solid black; padding: 10px; margin: 10px 0;"> <p><b>Buying large amounts</b></p> <p>Tatenda is going shopping. He wants to get the best deals. For each option, write how much Tatenda will pay per kilogram:</p> <ol style="list-style-type: none"> <li>1. Flour 10kg bag - \$5.00</li> <li>2. Rice 6kg packet - \$4.20</li> <li>3. Potatoes 8kg bag - \$7.20</li> <li>4. Lentils 2kg packet - \$3.00</li> </ol> </div> <p>Go through everyone's answers as a class.</p>			

Pre	ACSF 1	ACSF 2	ACSF 3
<p><b>Discussion</b></p> <p>Some things we buy can come in different sizes, so you can get a small amount or a large amount. Some people save money by buying the bigger amounts. How do they save money? (Even though you pay more, you usually get more for your money). Does anyone do this? Write examples on the board.</p> <p><b>Worksheet 6F</b></p> <p>Explain Worksheet 6F, ask students to complete it and go through their answers as a group.</p>			

# Cost

**6A**

How much do these items cost (roughly)? Circle the correct answer:


	\$2.00	\$7.00	\$20.00
	\$20.00	\$150.00	\$15000.00
	\$2.00	\$12.00	\$40.00
	\$0.70	\$40.00	\$4000.00
	\$7.00	\$400.00	\$48000.00
	\$1.50	\$7.00	\$15.00

Look at the following advertisement:

## Harrys Kitchen Supplies


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**Oven**




Was: \$500  
Now: \$400

**Pot Set**




Was: \$160  
Now: \$120

**Blender**




Was: \$100  
Now: \$50

**Microwave**



Was: \$170  
Now: \$120

**Sandwich Press**



Was: \$40  
Now: \$30

**Questions:**

1. What is more expensive than the microwave? \_\_\_\_\_
2. How much is the oven? \_\_\_\_\_
3. The blender is \_\_\_\_\_ than the pot set  
cheaper                      more expensive
4. If I bought the oven and the microwave, how much would it cost? \_\_\_\_\_
5. The pot set is \$120. What does the '2' stand for? (circle)  
\$200                      \$2                      \$20
6. If I paid for the oven and microwave with \$550, how much change would I get?  
\_\_\_\_\_
7. Which item is half price? \_\_\_\_\_
8. What notes and coins could I use to buy the sandwich press?  
\_\_\_\_\_  
\_\_\_\_\_

# Money Game

6C

Oven



\$400

Microwave



\$100

Pot Set



\$120

Blender



\$50

Sandwich Press



\$30

Computer



\$499

Mouse



\$15

MP3 Player



\$99

Vacuum



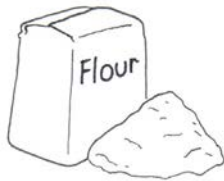
\$320

Phone



\$25

# Ben's Bargains



**Flour: \$1.20**



**Milk: \$2.00**



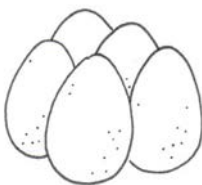
**Salt: \$1.00**



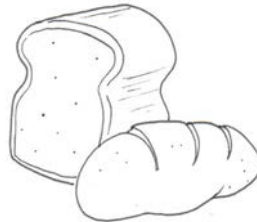
**Oil: \$4.00**



**Sugar: \$1.00**

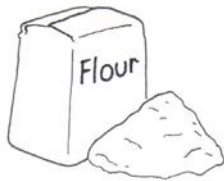


**Eggs: \$3.10**



**Bread: \$2.50**

# Discount Supermarket



**Flour: \$2.40**



**Milk: \$1.20**



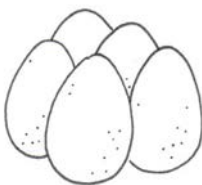
**Salt: \$3.30**



**Oil: \$2.70**



**Sugar: \$2.00**



**Eggs: \$2.00**



**Bread: \$5.00**

## Questions – comparing supermarkets

- 1. Where is the flour cheaper? (circle the correct answer)**
  - a. Ben's Bargains
  - b. Discount Supermarket
  
- 2. Where is the milk more expensive? (circle the correct answer)**
  - a. Ben's Bargains
  - b. Discount Supermarket
  
- 3. Where is the salt cheaper? (circle the correct answer)**
  - a. Ben's Bargains
  - b. Discount Supermarket
  
- 4. Where is the oil more expensive? (circle the correct answer)**
  - a. Ben's Bargains
  - b. Discount Supermarket
  
- 5. Where is the sugar cheaper? (circle the correct answer)**
  - a. Ben's Bargains
  - b. Discount Supermarket
  
- 6. Where are the eggs more expensive? (circle the correct answer)**
  - a. Ben's Bargains
  - b. Discount Supermarket
  
- 7. Whose bread would you buy, and why?**

# Compare Prices

**6E**

Use the Internet to look at the Coles online shopping website and the Woolworths online shopping website. Compare the prices of the items listed below.

Internet instructions:

1. Google 'Coles online' and click on the website. Search for items using the search tool or by category. Find the cheapest price for each item and write it in the table.
2. Google 'Woolworths online' and click on the website. Click on products and search for your items. Find the cheapest price for each item and write it in the table.

<b>Item</b>	<b>Coles cheapest price</b>	<b>Woolworths cheapest price</b>	<b>Which one is cheaper?</b>
<b>1kg Flour</b>			
<b>2L Milk</b>			
<b>1 Loaf of white bread</b>			
<b>1kg Sugar</b>			
<b>1kg Apples</b>			
<b>250g Butter</b>			

## Questions:

1. If you bought all of the items at Coles, how much would it cost?
  
  
  
  
  
  
  
  
  
  
2. If you bought all of the items at Woolworths, how much would it cost?



# Compare unit prices between items

**6F**

Sometimes it's hard to compare prices if the items are different sizes or quantities. Look at the following items. One is more expensive but it's also bigger. So which is better value? You could do some mathematics to work it out, or you could simply look at the unit price.

Oil 1L \$7.00  
\$0.70 per 100ml

Oil 500ml \$4.00  
\$0.80 per 100ml

Stores will often show a 'unit price' on their tags. The unit for a product is the same for each item, so it's easy to compare the costs.



Visit a supermarket or use online shopping to find and compare different items.

	<b>Small</b>	<b>Large</b>
<b>Coffee</b>	100g price _____ Unit price _____	400g price _____ Unit price _____
<b>Flour</b>	1kg price _____ Unit price _____	5kg price _____ Unit price _____
<b>Sugar</b>	1kg price _____ Unit price _____	2kg price _____ Unit price _____
<b>Margarine/ butter</b>	250g price _____ Unit price _____	1kg price _____ Unit price _____
<b>Rice</b>	500g price _____ Unit price _____	5kg price _____ Unit price _____

# Lesson 7

## Spending and Saving


### Lesson Aim

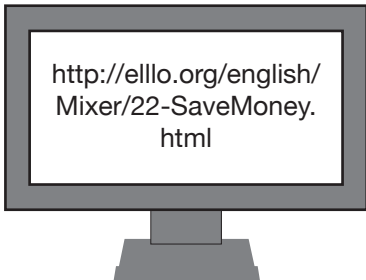
This lesson aims to help students develop an understanding of budgeting processes and identify ways to cut costs. Students will gain an understanding of the purpose and value of budgeting.

Time: 1 – 2 hours depending on level of support required.

### Activities and content

#### Topic 1 – Spending leaks

Pre	ACSF 1	ACSF 2	ACSF 3
		<p><b>Video</b> Watch the video and explore it as a group. Look at the comparison between the two people. What do we think the message of the video is? (Small changes can make a big difference).</p>	
<p><b>Discussion</b></p> <p>Ask students to imagine a family of four. How much do people expect that they would pay each month in rent, groceries and bills? Is it hard to make a decision on this? Why?</p>			
<p><b>Worksheet 7A</b></p> <p>Ask students to split into groups, look at the example amounts spent on bills each week and circle anything they think is too high for a family of four.</p>			
<p><b>Discussion</b></p> <p>Look at the group results as a class: did people agree? Why/why not? What reasons might there be for the bills being high? We could think of many of these as 'spending leaks'. If a leaking tap wastes water, these leaks waste money. It's good to think about how we could stop these leaks.</p>			
<p><b>Board work</b></p> <p>How do people think the families could save money? Brainstorm ideas on board. (See the Website listed on Worksheet 7B for ideas).</p>			

Pre	ACSF 1	ACSF 2	ACSF 3
<p><b>Discussion</b></p> <p>Ask students to imagine a family of four. How much do people expect that they would pay each month in rent, groceries and bills? Is it hard to make a decision on this? Why?</p> <p><b>Worksheet 7A</b></p> <p>Ask students to split into groups, look at the example amounts spent on bills each week and circle anything they think is too high for a family of four.</p> <p><b>Discussion</b></p> <p>Look at the results as a class: did people agree? Why/why not? What reasons might there be for the bills being high? We could think of many of these as 'spending leaks'. If a leaking tap wastes water, these leaks waste money. It's good to think about how we could stop these leaks.</p> <p><b>Worksheet 7B</b></p> <p>Explain the worksheet and ask students to complete Internet exploration and writing activity. Discuss: Who uses some of these tactics? Who uses all of these tactics? Do you think these tactics save a lot of money? Why/why not?</p> <p><b>Worksheet 7C – Numeracy activity</b></p> <p>Explain the worksheet and ask students to complete the activity. Discuss their answers as a group. Was it surprising how much money could be saved by making small changes?</p> <p><b>Listening activity</b></p> <div style="display: flex; align-items: flex-start;"> <div style="flex: 1;">  <p style="text-align: center;">http://ello.org/english/ Mixer/22-SaveMoney. html</p> </div> <div style="flex: 2; padding-left: 20px;"> <p>This website contains a simple online listening activity about people's attitudes toward saving money with follow up questions. It is most beneficial if students can access it individually using computers with the Internet and headphones.</p> </div> </div>			

Pre	ACSF 1	ACSF 2	ACSF 3
<p><b>Extension</b></p> <p>The following is an advanced level extension reading about the attitudes of Australians toward saving. It is a good article to discuss as a group:</p> <p><a href="https://www.moneysmart.gov.au/managing-your-money/saving/how-australians-save-money">https://www.moneysmart.gov.au/managing-your-money/saving/how-australians-save-money</a></p>			

















## Topic 2 - Understanding budgeting

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Pre	ACSF 1	ACSF 2	ACSF 3
<p><b>Discussion</b></p> <p>Who knows what a 'budget' is? Write a simple definition on the board: 'A budget is a plan for spending money'.</p> <p><b>Worksheet 7D</b></p> <p>Ask students to complete Worksheet 7D. Discuss their answers as a group. Ask them what might happen if Habiba gets a \$300 electricity bill. Will her budget cover her? Discuss each of Habiba's budget items. Ask if they seem high or low. Why might Habiba spend as much as she does on these things? Do you think she could spend less money? What are some ways she could spend less money? How much money could she save?</p>			

# Income and expenses per month

**7A**

Family A	Family B
 <p>rent \$560</p>	 <p>rent \$560</p>
 <p>electricity bill \$200</p>	 <p>electricity bill \$140</p>
 <p>gas bill \$90</p>	 <p>gas bill \$70</p>
 <p>telephone \$90</p>	 <p>telephone \$30</p>
 <p>groceries \$1000</p>	 <p>groceries \$420</p>
 <p>new clothes \$200</p>	 <p>new clothes \$10</p>
 <p>transport \$200</p>	 <p>transport \$60</p>
 <p>water \$60</p>	 <p>water \$30</p>



# Small changes

**7C**

Tom wants to save money for a holiday and has identified some spending leaks. Work out how much Tom spends on the following:

	Spend per week	Spend per year
Tom buys a coffee every weekday morning for \$4.50		
Tom buys bottled water every weekday for \$3.00		
Tom buys lunch every weekday for \$10.00		
Tom drives to work and spends \$52 a week on petrol		

Tom decides to make some small changes to save money. Work out how much Tom will spend by doing the following:

	Spend per week	Spend per year
Tom will only buy coffee on Wednesday and Thursday.		
Tom will not buy water. Instead he will use the tap at work to fill up a water bottle.		
Tom will bring sandwiches from home. This will cost \$6.00 a week.		
Tom will travel with a friend to work. He will give his friend \$20 each week.		

How much will Tom save?

	Spend per week	Spend per year
Coffee		
Water		
Lunch		
Petrol		









How much will Tom save in one year? \_\_\_\_\_

Tom's holiday will cost \$5000. Will he have enough money by the end of the year for his holiday? \_\_\_\_\_

# Habiba's budgets

7D

Income: \$2080

Expenses	Monthly costs
Rent Payments 	\$520
Travel 	\$180
Electricity bill 	\$200
Gas bill 	\$90
Telephone 	\$90
Groceries 	\$900
New clothes 	\$40
Water 	\$40
Other	\$10
Total	

Income – expenses = \_\_\_\_\_ (savings per month)



## Questions:

1. Is rent a variable expense (it could change) or a fixed expense (it stays the same)?
2. How much does Habiba spend on travel each month?
3. How much does Habiba spend on electricity each month?
4. How much does Habiba spend on groceries each month?
5. How much does Habiba spend in total each month?
6. How much does Habiba save each month?

# Lesson 8

## Goals


### Lesson Aim

This lesson aims to help students to construct their own budget, track their own spending and begin making progress toward reaching their financial goals.

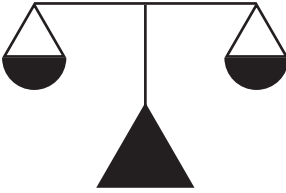
Time: 1 – 2 hours depending on level of support required.

### Activities and content

#### Topic 1 – Using a budget

Pre	ACSF 1	ACSF 2	ACSF 3
<p><b>Discussion</b></p> <p>Why might it be good to have a budget? What might happen if you don't have a budget?</p>			
		<p><b>Video</b></p> <p>Look at the first story example in the video as a class. What happened? Do you think this was a good choice? What else could the character do? Watch the rest of the video and discuss the steps the character took to plan for a purchase.</p>	
<p><b>Discussion - Buying second-hand items</b></p> <p>In pairs, ask students to discuss the pros and cons of buying second-hand goods. Discuss their answers as a class (e.g. usually cheaper, may not last as long, may not be of the same quality or fashion as a new item, could be damaged, may not have a warranty etc.)</p> <p>There are many good things about buying second-hand items, you just have to check that the second-hand option suits your needs. How do people feel about buying second-hand goods? Do you think buying second hand is something a lot of people do? Is it socially acceptable? (In Australia it's quite acceptable and there are some very reliable stores selling good quality second hand items with warranties).</p>			

## Topic 2 - Spending and saving

Pre	ACSF 1	ACSF 2	ACSF 3
<p><b>Worksheet 8A and 8B (using homework from Lesson 6)</b></p> <p>Ask students to record their spending activity for the week using the 'track your spending' homework from Lesson 6 and Worksheet 8A. Explain the process for working out each of their expenses and filling in Worksheet 8B. If students are missing any information, ask them to estimate or use an average cost for the size of their household.</p> <p>Go through this task as a group until students have completed each item on the worksheet. For 'other', brainstorm some other expenses students may have (e.g. medication, entertainment etc.). Students should then add up their expenses to get their total and deduct this from their income to see their possible savings.</p> <p><b>Reflection on Worksheet 8B</b></p> <p>Ask students to look at their expenses and possible savings. Is there a saving? Do you seem to be spending more than your income amount? Does anything seem quite high? What might your spending leaks be?</p> <p><b>Board work</b></p> <p>Draw a set of scales.</p> <p>Label one income.</p> <p>Label the other expences.</p> <div style="text-align: center;">  </div> <p><b>Discussion:</b></p> <p>What do you think the scales are supposed to explain? Explore the idea of 'balancing' income with expenses. People call this 'balancing a budget'. When would a budget balance? (When income and expenses match). If our expenses are more than our income (show by changing scales) then our budget is not balanced. What might happen if we don't balance our budgets? (Expenses may pile up and we may be unable to pay for important things like bills and food). By making a plan to show how much you should spend on each of your expenses you can keep track of them and keep a balanced budget.</p> <p>As an alternative the teacher could model the idea of balancing expenses and income using a pile of money (income) and a pile of expenses (some bills, some food – or the word 'food' etc.) For each expense, take away that amount of money. This should result in the money being spent before the expenses have been paid. Explain that budgeting helps us check we have enough money to pay for all our expenses.</p>			

## Topic 3 - Emergency fund

Pre	ACSF 1	ACSF 2	ACSF 3
<p><b>Discussion</b></p> <p>As part of your budget you might also want to have an 'emergency fund'. What do you think an 'emergency fund' might be? What might happen if you don't have an emergency fund?</p>			

## Topic 4 - Making a budget

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Pre	ACSF 1	ACSF 2	ACSF 3
<p><b>Board work</b></p> <p>First, let's think about goals. Brainstorm:</p> <ul style="list-style-type: none"><li>• What is a 'goal'?</li><li>• What would be a financial goal? List examples.</li></ul>			
<p><b>Worksheet 8C</b></p> <p>Ask students to complete.</p>			
<p><b>Worksheet 8D</b></p> <p>Explain the process of creating a budget using the 'My Budget' worksheet. Ask students to add the amount required for their financial goal, adjusting the amounts from Worksheet 8B in order to create a balanced budget.</p>			
<p><b>Discussion and board work</b></p> <p>Achieving financial goals – brainstorm ways students could save money on each item (for fixed items such as rent explain that this may not be possible). If possible, and appropriate for the level, spend time exploring the following resources to locate areas of improvement:</p> <p><u>Water usage calculator: <a href="http://www.hunterwater.com.au/Save-Water/Water-Usage-Calculator.aspx">http://www.hunterwater.com.au/Save-Water/Water-Usage-Calculator.aspx</a></u></p> <p><u>Revise: <a href="http://www.raineyelectrical.com.au/solar-power/10-ways-change-power-bills/">http://www.raineyelectrical.com.au/solar-power/10-ways-change-power-bills/</a></u></p>			
<p><b>Worksheet 8E</b></p> <p>Explain and ask students to complete Worksheet 8E. Lower level literacy students will need a lot of support to complete this, and a scribe is recommended.</p> <p>Ask students to see if they can alter their budgets to reach their financial goals by using the saving methods chosen and checking their spending over the term. Re-visit budgets in 3 weeks to check their progress.</p>			

# Track your spending

How much income does your household get? \_\_\_\_\_

Is this per week, per fortnight or per month? \_\_\_\_\_

How much is your rent? \_\_\_\_\_

Is this per week, per fortnight or per month? \_\_\_\_\_

Find the following if you have them:

- An electricity bill
- A gas bill
- A water bill
- A phone bill









Keep your receipts for everything you pay for this week and bring them in, or record your spending here:

Purchases (e.g. groceries)	Cost

You will use this information to see how much you spend in a month.

# Your expenses and savings

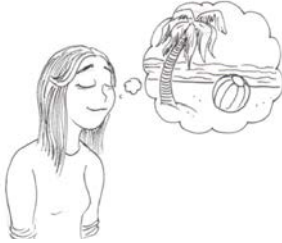
Income per month: \_\_\_\_\_

Expenses	Monthly costs
Rent Payments 	\$520
Travel 	\$180
Electricity bill 	\$200
Gas bill 	\$90
Telephone 	\$90
Groceries 	\$900
New clothes 	\$40
Water 	\$40
Other	\$10
Total	

Income – total spend = \_\_\_\_\_ savings

# Financial goals

8C



Financial goal	Cost	When do you want this by?

How would you work out how much you will need to save each week to reach each goal?

Financial goal 1 \_\_\_\_\_  
Cost per week \_\_\_\_\_  
Is this an affordable goal?









Financial goal 2 \_\_\_\_\_  
Cost per week \_\_\_\_\_  
Is this an affordable goal?

Financial goal 3 \_\_\_\_\_  
Cost per week \_\_\_\_\_  
Is this an affordable goal?

# My budget

8D

Income per month: \_\_\_\_\_

Expenses	Monthly costs
Rent Payments 	\$520
Travel 	\$180
Electricity bill 	\$200
Gas bill 	\$90
Telephone 	\$90
Groceries 	\$900
New clothes 	\$40
Water 	\$40
Other	\$10
Total	

Income – total spend = \_\_\_\_\_ savings




# Achieving financial goals

**8E**

Write down the categories you will try to spend less on. For each, write down at least 2 ways you could spend less money on that category.

Example:

Category	Ways to save money
Electricity Bill 	<ul style="list-style-type: none"><li>- Turn off lights</li><li>- Use clothesline to dry clothes</li><li>- Use blankets on cold nights, not heater</li></ul>

Category	Ways to save money



# Unit Three

## Loans



Monthly cost
2512
250
250
250
250
250
280
28
150
10
0



# Unit 3

## Overview

This unit explores concepts related to borrowing money. Students will be able to investigate different options for borrowing money, as well as alternative options, and analyse the potential positive and negative aspects of each.

## Prior Learning

This unit contains activities that require the use of basic numeracy skills. In order to fully engage in unit content, it is recommended that prior learning occurs in the following areas:

- Recognising numbers and understanding place value
- Identifying and using notes and coins
- Addition and subtraction
- Basic division

For ACSF levels 2 and above, it is recommended that students gain experience in using search engines and conducting online research.

## Equipment and resources

For facilitators

- A television with a DVD player or a computer and overhead projector is required in order to play videos. A computer, Internet access and Overhead projector is required in order to show the 'Four Corners' episode.

For students

- Individual access to computers and Internet access would be most beneficial, and is required for multiple tasks at ACSF level 2 and above.

## Supporting resources

Get Wise: Your Money

- Useful activities about paying interest and 'interest-free' deals p. 65 - 67

Money Minded

- The units on 'debt' and 'loans' contain more complex information on these topics that would be useful for ACSF level 2 and above.
- 'H06: Money Planning' contains useful information on simple and compound interest.

# Lesson 9

## Borrowing money

### Lesson Aim

This lesson aims to help students develop an understanding of what it means to borrow money and how interest works (this topic is covered in greater depth than in unit 1).

Time: 1 – 2 hours depending on level of support required.

### Activities and content

#### Topic 1 – Understanding loans

Pre	ACSF 1	ACSF 2	ACSF 3
<p><b>Discussion</b></p> <p>What does it mean to borrow money? When someone gives you money but you have to give it back they are lending you the money, not giving it to you.</p> <p>When a bank or another company lends you money we call this a 'loan'.</p> <p>A further ESL resource on 'lend' vs 'borrow' (good for ACSF 1 – 2) can be found at <a href="http://www.eslcafe.com/grammar/confusing_words_lend_borrow.html">http://www.eslcafe.com/grammar/confusing_words_lend_borrow.html</a></p> <p><b>Discussion and brainstorm on the board:</b></p> <p>What kind of loans are there? (e.g. Home loans, car loans, personal loans etc.)</p> <p><b>Worksheet 9A</b></p> <p>Look at the picture story on Worksheet 9A and discuss as a group, making sure students understand what is happening in the story.</p>			

#### Topic 2 - Spending and saving


Pre	ACSF 1	ACSF 2	ACSF 3
<p><b>Discussion</b></p> <p>When you get a loan you usually have to pay it back within a certain time. It might be 3 weeks or it could be 30 years. There are little loans and big loans. How much might a 3 week loan be for? What might such a loan be for? How much might a 30 year loan be for? What might such a loan be for?</p>			

Pre	ACSF 1	ACSF 2	ACSF 3						
<p><b>Board work</b></p> <p>Write the following on the board and explain it. Ask students to copy it down and complete the exercise:</p> <div style="border: 1px solid black; padding: 10px; margin: 10px 0;"> <p><u>Loan Periods</u></p> <p>When you get a loan you usually have to pay it back over a certain time. It might be 3 weeks or it could be 30 years. This is the loan period. The loan period depends on how much you are borrowing and the type of loan you are getting.</p> <p>Match the loan to the most likely loan period:</p> <table style="width: 100%; border: none;"> <tr> <td style="width: 50%;">\$500 cash loan</td> <td style="width: 50%;">30 years</td> </tr> <tr> <td>\$400,000 home loan</td> <td>5 years</td> </tr> <tr> <td>\$30,000 car loan</td> <td>3 weeks</td> </tr> </table> </div> <p>Discuss the results as a group and explain (e.g. it would be hard for anyone to pay back \$400,000 in a few weeks, or even 5 years).</p>				\$500 cash loan	30 years	\$400,000 home loan	5 years	\$30,000 car loan	3 weeks
\$500 cash loan	30 years								
\$400,000 home loan	5 years								
\$30,000 car loan	3 weeks								

### Topic 3 - Interest

Pre	ACSF 1	ACSF 2	ACSF 3
<p><b>Revision – board work</b></p> <p>For most loans you will be charged interest. That means you have to pay back more than you borrowed. That is how lending companies make money. Draw the following diagram on the board and ask if students remember it:</p> <div style="border: 1px solid black; padding: 10px; margin: 10px 0;"> </div>			

Pre	ACSF 1	ACSF 2	ACSF 3
<p><b>Worksheet 9B</b></p> <p>Look at the worksheet as a group and explain it. Ask students to complete the activity using calculators.</p> <p><b>Worksheet 9C</b></p> <p>Look at the worksheet as a group and explain it. Ask students to complete the activity using online loan calculators (requires Internet access).</p>			

Pre	ACSF 1	ACSF 2	ACSF 3
<div style="display: flex; justify-content: space-between;"> <div style="width: 30%;">  <p style="text-align: center;">https://www.mathsisfun.com/money/interest.html</p> </div> <div style="width: 65%;"> <p><b>Online activity</b></p> <p>For advanced learners, the following website looks at different types of interest and how they work. It also has some attached questions. This is mostly numeracy extension work.</p> </div> </div>			

## Topic 4 - Repayments and loan types

Pre	ACSF 1	ACSF 2	ACSF 3
<p><b>Discussion</b></p> <p>What are loan repayments?</p> <p><b>Worksheet 9D</b></p> <p>Go through the picture story as a group and discuss.</p> <p><b>Discussion</b></p> <p>Are loans good or bad? Why? (It depends how you use them and if you can afford them). There are some things that can be difficult to pay for where a loan can help – such as buying a house. With every loan though, we need to check that we can afford the repayments.</p>			

Pre	ACSF 1	ACSF 2	ACSF 3
<p><b>Picture story: 'Being a guarantor'</b></p> <p>Look at the picture story as a group. Ask students what they think is happening. Discuss the message of the picture story.</p>			

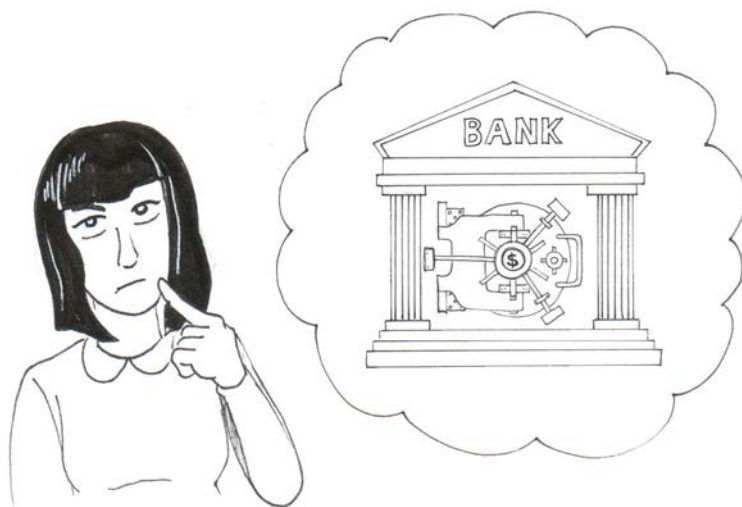
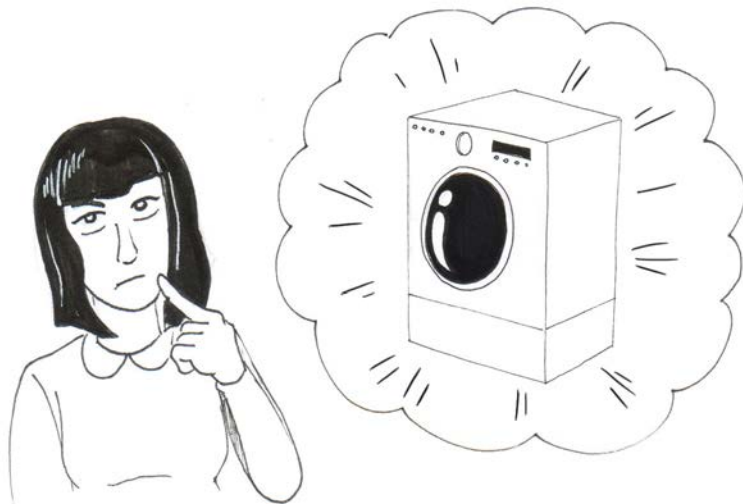
Pre	ACSF 1	ACSF 2	ACSF 3
<p><b>Discussion</b></p> <p>What are loan repayments?</p> <p><b>Worksheet 9E</b></p> <p>Explain the worksheet, ask students to complete the activity then discuss their answers as a group.</p> <p><b>Worksheet 9F</b></p> <p>Explain the Worksheet, ask students to complete the activity then discuss their answers as a group.</p>			

Pre	ACSF 1	ACSF 2	ACSF 3				
<p><b>Reflection and PMI grid</b></p> <p>Ask students to draw up the following table and list all of the pros and cons of loans. Discuss their answers as a group. What are some other considerations? Share ideas and discuss.</p> <table border="1" data-bbox="185 943 1406 1050"> <thead> <tr> <th>Positives +</th> <th>Negatives -</th> </tr> </thead> <tbody> <tr> <td> </td> <td> </td> </tr> </tbody> </table>				Positives +	Negatives -		
Positives +	Negatives -						



# Loans

9A





# Calculating interest

9C

Use the loan calculator on the following website to work out the following:  
<http://www.thecalculatorsite.com/finance/calculators/loancalculator.php>  
Each loan has no deposit, no fees and no balloon payment

Amount	Interest rate	Number of months	Totally payable
\$2000	4.8%	12	
\$3000	5.9%	24	
\$4000	6.1%	24	

Use the Internet to try to find the cheapest home loan Interest rate you can.

What was the rate you found? \_\_\_\_\_

If you wanted to borrow \$300,000 for a 20 year loan period, and you paid \$30,000 as a deposit, how much would you end up paying for the loan? \_\_\_\_\_

How much would you have to pay each month? \_\_\_\_\_

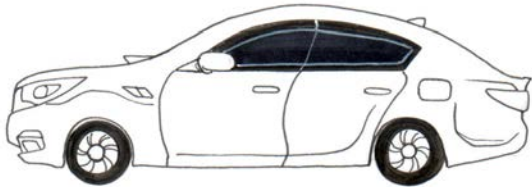
# Repayments

9D

New car – \$12,000

Repayments:

Everyweek  
Pay \$110



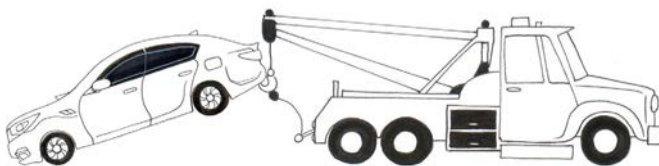
Did not pay for 4 weeks:

- \$110
- \$220
- \$330
- \$440 owed

Overdue	\$440
Total due	

Overdue	
Per due	\$440

**FINAL NOTICE**



# Being a Guarantor



# Loans and repayments

9E

## Minimum repayments

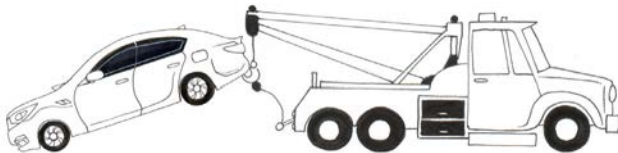
With most loans you have to make regular repayments. These could be once a week or once a month, it depends on the loan. The minimum repayment is the smallest amount you are allowed to pay each time. If you only pay the minimum each time it will take the whole loan period to pay the loan back. Some loans allow you to pay more than the minimum repayment amount. This helps you pay the loan back sooner, and you'll also pay less interest.

## Secured and unsecured loans

A secured loan is a loan that uses something of value, like a car or a house, to 'secure' a loan. This item can be taken by the loan company if someone cannot pay their repayments. An unsecured loan does not need anything of value; however, these loans often have higher interest rates.

## Going Guarantor

If someone wants a loan and is having trouble getting one, they may ask another person to be a guarantor. If the person can't pay their loan, the guarantor is responsible for paying it. If a guarantor cannot pay the loan, the loan company may take items used as security such as a house. If someone asks you to be a guarantor, think very carefully, as you will have to pay the loan if the other person cannot pay it.



You are responsible for making repayments on time. It is important to understand what you are signing in a contract, so if you need to, have someone else read and explain the contract for you. You can contact a financial counsellor to help you.

## Questions:

1. What does 'minimum repayment' mean?

2. Why might a person pay more than the minimum repayment?
  
3. What can happen if you stop making repayments on a secured loan?
  
4. What does it mean to be a 'guarantor' for another person's loan?
  
5. What can you do if you don't understand a contract?

**Word Search – find the words below**

U	P	P	Z	H	H	X	X	H	D	T	U	X	K
S	J	Q	R	C	X	J	C	S	O	S	N	F	H
R	E	S	P	O	N	S	I	B	L	E	D	F	Z
E	Q	V	B	N	P	K	B	T	Q	R	E	M	X
L	H	B	Z	W	X	E	W	X	B	E	R	I	X
O	F	E	U	R	N	L	R	R	M	T	S	N	F
C	X	Y	H	B	X	N	E	T	W	N	T	I	I
T	N	E	M	Y	A	P	E	R	Y	I	A	M	P
J	C	H	R	U	F	Q	M	B	S	S	N	U	D
C	O	N	T	R	A	C	T	J	F	H	D	M	L

CONTRACT  
 MINIMUM  
 RESPONSIBLE

FEE  
 PROPERTY

INTEREST  
 REPAYMENT



## Debt collection

A debt collector is a person whose job is to try to get money that companies are owed from people who have not paid loan repayments. They may:

- Call you to tell you to pay
- Organise alternatives if you are having trouble paying
- Take back the loan item (e.g. a car)

There are things that a debt collector can and cannot do. They cannot:

- Use or threaten to use violence
- Call you after 9:00pm or before 8:00am
- Hassle you unreasonably, or
- Lie

This is illegal. If you think a debt collector is behaving illegally, contact the company responsible or the ACCC.

Being very overdue for a loan repayment is very serious. If you are contacted by a debt collector you should not ignore the problem because you still owe money. The debt will not go away, and could become worse. Also, in very serious cases, you may have to go to court.

### Questions:

1. What is a debt collector?
2. What are 2 things that debt collectors can do?
3. What are 2 things that debt collectors cannot do?
4. What should you do if you think a debt collector is harassing you?
5. Is it possible for a company to take you to court over debt?



# Lesson 10

## Alternatives

### Lesson Aim

This lesson aims to help students develop awareness of alternatives to conventional loans as well as the skills to access and use them (e.g. interest-free loans and Lay-by).

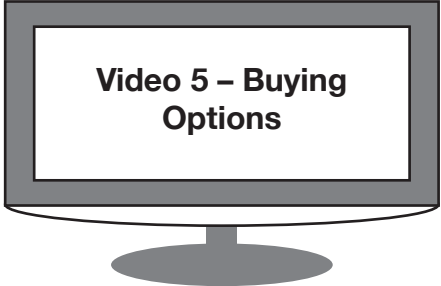
Time: 1 – 2 hours depending on level of support required.

### Activities and content

#### Topic 1 – Not enough money

Pre	ACSF 1	ACSF 2	ACSF 3
<p><b>Discussion</b></p> <p>If you had to buy something and you couldn't afford to pay for it, what could you do? For each option, ask students if they think this is a good idea – why/why not? Are there things that could make this difficult? What are the positives and negatives for each option?</p> <ul style="list-style-type: none"><li>- Ask a friend/family member</li><li>- Lay-by</li><li>- Get a loan</li><li>- Saving for it</li><li>- Renting/hiring</li></ul>			

## Topic 2 – Lay-by

Pre	ACSF 1	ACSF 2	ACSF 3
<p><b>Board notes – Lay-by</b></p> <p>What is Lay-by?</p> <p>Lay-by is an agreement you can make with a store to pay for an item in small amounts over time before you can own the item. The store keeps the item for you until it is all paid for.</p> <p>Example: Sophia sees a camera she really likes, but it costs \$200, and she can't pay that much today. She puts the camera on lay-by and signs an agreement to pay \$40 each week for 5 weeks:</p> <p>Week 1 – pays \$40, owes \$160 Week 2 - pays \$40, owes \$120 Week 3 – pays \$40, owes \$80 Week 4 – pays \$40, owes \$40 Week 5 – pays \$40, owes nothing Now Sophia owns the camera and can take it home.</p> <p><b>Worksheet 10A</b></p> <p>Ask students to complete the activity.</p> <p><b>Video</b></p> <div data-bbox="225 1093 667 1377" data-label="Image"></div> <p>Watch the video on lay-by and discuss it as a group.</p> <p><b>Discussion</b></p> <p>What is good about lay-by?</p>			

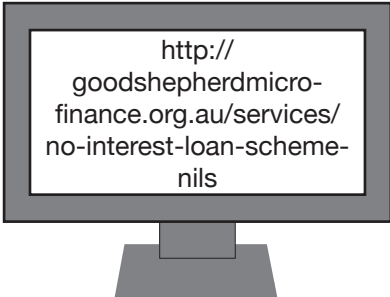
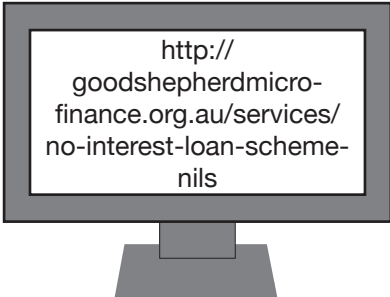
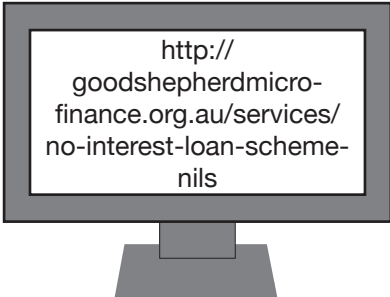
Pre	ACSF 1	ACSF 2	ACSF 3
<p><b>Worksheet 10B</b></p> <p>Ask students to explore the website, summarise the main points and discuss them as a group.</p>			


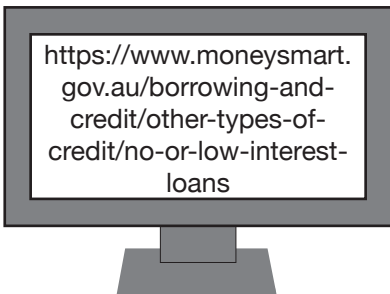
### Topic 3 - Interest-free loans

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Pre	ACSF 1	ACSF 2	ACSF 3
<p><b>Discussion</b></p> <p>Does anyone know any examples of interest-free loans? These are loans you can get where you don't have to pay any interest. You pay back exactly what you borrow. Most loans help companies make money, but there are organisations that provide interest-free loans to help people in need.</p>			

Pre	ACSF 1	ACSF 2	ACSF 3
<p><b>Picture story: 'NILS loan'</b></p> <p>Look at the picture story as a group. Ask students what they think is happening. Discuss the message of the picture story.</p>			

Pre	ACSF 1	ACSF 2	ACSF 3		
<table border="0"><tr><td data-bbox="245 972 636 1267" style="text-align: center;"></td><td data-bbox="730 972 1420 1211"><p><b>Reading - NILS</b></p><p>Go through the NILS website and discuss the vocabulary used and what it means (e.g. essential, credit checks, qualify, reside, willingness and capacity). Alternatively, print off the information and discuss as a group. Look at the providers of NILS to find the nearest location. Go through the process of applying.</p></td></tr></table>					<p><b>Reading - NILS</b></p> <p>Go through the NILS website and discuss the vocabulary used and what it means (e.g. essential, credit checks, qualify, reside, willingness and capacity). Alternatively, print off the information and discuss as a group. Look at the providers of NILS to find the nearest location. Go through the process of applying.</p>
	<p><b>Reading - NILS</b></p> <p>Go through the NILS website and discuss the vocabulary used and what it means (e.g. essential, credit checks, qualify, reside, willingness and capacity). Alternatively, print off the information and discuss as a group. Look at the providers of NILS to find the nearest location. Go through the process of applying.</p>				

Pre	ACSF 1	ACSF 2	ACSF 3
<div style="display: flex; justify-content: space-between;"> <div style="width: 30%;">  <p style="text-align: center;"> <a href="http://www.humanservices.gov.au/customer/subjects/crisis-and-special-help">http://www.humanservices.gov.au/customer/subjects/crisis-and-special-help</a> </p> </div> <div style="width: 65%;"> <p><b>Reading – help options</b></p> <p>Explore the website and discuss its contents. Alternatively, print the information or ask students to access it individually and summarise: how can Centrelink help people who are experiencing financial problems?</p> </div> </div> <div style="display: flex; justify-content: space-between;"> <div style="width: 30%;">  <p style="text-align: center;"> <a href="https://www.moneysmart.gov.au/borrowing-and-credit/other-types-of-credit/no-or-low-interest-loans">https://www.moneysmart.gov.au/borrowing-and-credit/other-types-of-credit/no-or-low-interest-loans</a> </p> </div> <div style="width: 65%;"> <p><b>Advanced reading</b></p> <p>This website contains further information about no-interest and low-interest loans and other options.</p> </div> </div>			

## Topic 4 – Making choices

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Pre	ACSF 1	ACSF 2	ACSF 3
<p><b>Worksheet 10C</b></p> <p>Explain the Worksheet and ask students to complete the activity. Go through their answers a group. Where they decide a scenario was a ‘bad idea’, ask students what else the person could have done.</p>			

## Lay-by – Questions

10A

1. A couch costs \$500. Alejandra puts the couch on layby with weekly payments of \$50. How long will it take her to pay off the couch?
2. A dress costs \$240. Fadumo puts the dress on layby with weekly payments of \$20. How long will it take her to pay off the dress?
3. A suit costs \$400. Andrea puts the suit on layby with weekly payments of \$50. How long will it take him to pay off the suit?
4. A computer costs \$640. Paul puts the computer on layby with weekly payments of \$80. How long will it take him to pay off the computer?
5. A dinner set costs \$300. Maria puts the dinner set on layby with weekly payments of \$60. How long will it take her to pay off the dinner set?

# Store offers

10B

Access the following website, read the information and answer the following questions.  
<https://www.accc.gov.au/consumers/contracts-agreements/lay-by-agreements>

## Lay-by Agreements

### Questions

1. What is a lay-by agreement?
2. If you cancel a lay-by agreement you will get the deposit back. True or false?
3. When can a business cancel a lay-by agreement?
4. Why does the webpage recommend customers keep copies of lay-by agreements and receipts?
5. What do you think the pros and cons of lay-by are?

Pros	Cons



# NILS Loan





# Choices

10C

Look at the following stories and write 'good idea' or 'bad idea' for each. Explain your answer.

1. Manuel doesn't like renting. He wants a house so he can have something of his own. He gets a loan but has trouble making the repayments.
2. Limbani needs a car. She buys a second-hand car with money she has saved.
3. The Afolayan family watch a lot of T.V. One day the T.V breaks so they buy a new one. The next day a bill comes in the mail, but they can't pay it.
4. Ganesha doesn't like renting. He wants a house so he can have something of his own. He gets a small loan that he can afford.

# Lesson 11

## Good credit / bad credit

### Lesson Aim

This lesson aims to develop students' understanding of credit and credit history and their importance, as well as an awareness of what things can lead to good and bad credit.

Time: 1 – 2 hours depending on level of support required.

### Activities and content

#### Topic 1 – Credit History

Pre	ACSF 1	ACSF 2	ACSF 3
<p><b>Discussion</b></p> <p>What is 'credit history'? Summarise and discuss basic ideas (see Worksheet 11A)</p> <p><b>Picture story</b></p> <p>The following picture story looks at the idea of credit history very simply. Print off and distribute the story to students. Go through it as a group.</p> <p><a href="http://moneytalks.valrc.org/pdf/Materials%20for%20Goals%20and%20Budgets.pdf">http://moneytalks.valrc.org/pdf/Materials%20for%20Goals%20and%20Budgets.pdf</a></p>			

Pre	ACSF 1	ACSF 2	ACSF 3
<p><b>Discussion</b></p> <p>What is 'credit history'?</p> <p><b>Worksheet 11A</b></p> <p>Ask students to complete the worksheet and discuss their answers as a group.</p> <p><b>Discussion</b></p> <p>What might happen if you apply for a loan and you don't have a history of using credit? (There's nothing to show that you can use credit well, so the company may not give you a loan). We do have to be careful of loans and using credit, but sometimes they can be useful if we use them well.</p>			

Pre	ACSF 1	ACSF 2	ACSF 3
<p><b>Discussion</b></p> <p>What is 'credit history'?</p> <p><b>Worksheet 11B</b></p> <p>Ask students to access the website, read the information and answer the questions. Discuss their answers as a group.</p> <p><b>Discussion</b></p> <p>What might happen if you apply for a loan and you don't have a history of using credit? (There's nothing to show that you can use credit well, so the company may not give you a loan). We do have to be careful of loans and using credit, but sometimes they can be useful if we use them well.</p>			



# Credit reports

11B

Use a search engine to find the following website. Search for: 'Me why your credit history matters' then read the information and answer the questions:

<http://www.mebank.com.au/learning/why-your-credit-history-matters/what-is-a-credit-report/>

## Summarise:

1. What is a credit report?
2. What is in your credit report?
3. How is a credit report started?
4. Who has your credit report?
5. What might a good credit report contain?
6. What might a bad credit report contain?

# Lesson 12

## Beware of high interest


### Lesson Aim


This lesson aims to develop students' awareness of small loans companies that charge high interest and the importance of checking the details of any loan a person is considering.

Time: 1 – 2 hours depending on level of support required.

### Activities and content

#### Topic 1 – Pay-day/short term loans

Pre	ACSF 1	ACSF 2	ACSF 3
<p><b>Discussion</b></p> <p>Has anyone heard of 'pay-day loans'? Explain the idea of small, 'fast' loans. These are loans for small amounts that usually have small loan periods. Students may have seen ads for these loans on T.V – discuss examples/look at examples on the Internet. What do people think the interest rates for these loans would be like?</p>			
		<p>Watch the video and discuss the sales tactic used. Companies encourage people to think of the loans as 'quick' and 'easy' and make it seem like applying for the loan isn't a big deal. Some people might, therefore, think less about making the decision to apply than they would for a bank loan. But we always have to check the terms of the loan and consider if we can afford it.</p>	
<p><b>Worksheet 12A</b></p> <p>Explain the worksheet and ask students to complete it. Go through answers as a group.</p>			

Pre	ACSF 1	ACSF 2	ACSF 3
<div data-bbox="248 264 639 562"><p data-bbox="277 293 611 439"><a href="http://www.abc.net.au/4corners/stories/2015/03/30/4205225.htm">http://www.abc.net.au/4corners/stories/2015/03/30/4205225.htm</a></p></div> <div data-bbox="730 297 1302 394"><p data-bbox="730 297 1302 394"><b>Advanced extension - Worksheet 12B</b> Watch and discuss the 'Four Corners' report on pay-day loans.</p></div>			

# Pay day loans

12A

## Using the Nimble website to calculate loans

Nimble is a payday loan company. There are many different companies that offer these types of loans. They all have similar loan periods and interest rates.

Here are some instructions for using the Nimble calculator to learn about their charges:

1. Go to [www.google.com.au](http://www.google.com.au)
2. Type in nimble calculator
3. Click on 'calculator – nimble' <https://nimble.com.au/mobile/calculator>
4. On this site you will be asked to give some details:
  - a. 'How much would you like?' – Slide the bar across to choose how much money to borrow.
  - b. 'How often are you paid?' – You can choose to pay back the money every week, fortnight or month.
  - c. 'Your first repayment date' – Choose tomorrow's date.

You will see your repayments, total to be paid and total interest at the bottom of the webpage.

Use the Nimble website or another payday loan company website to find out how much it would cost for the people in the following examples to borrow money from them.

### Can they afford it?

1. Zara wants \$600.00 to pay for her child's birthday party. Her income is \$300.00 a week.
  - a. How much will she pay in total for this loan?
  - b. What will her repayments be?
  - c. How often are her repayments?
  - d. Do you think Zara can afford this loan?



2. Abdullah wants \$1000.00 to pay for some overdue bills. His income is \$450.00 a week.
- a. How much will he pay in total for this loan?
  
  
  
  
  
  
  
  
  
  
  - b. What will his repayments be?
  
  
  
  
  
  
  
  
  
  
  - c. How often are his repayments?
  
  
  
  
  
  
  
  
  
  
  - d. Do you think Abdullah can afford this loan?

# Unit Four

## Financial options



Monthly cost
2512
250
250
250
250
250
280
22
150
10
0



# Unit 4

## Overview

This unit explores different options that people can choose from in order to protect themselves as consumers. It looks in detail at consumer rights and responsibilities as well as measures that can be taken if problems arise.

## Prior Learning

It is recommended that prior learning occurs in the following areas:

- Identifying notes and coins

For ACSF levels 2 and above, it is recommended that students gain experience in using search engines and conducting online research.

## Equipment and resources

For facilitators

- Classroom Internet access, a computer and overhead projector are recommended in order to play online videos and to explore online resources as a class.
- A television with a DVD player or the resources listed above is required for videos.

For students

- Individual access to computers and Internet access would be most beneficial, and is required for multiple tasks at ACSF level 2 and above.

## Supporting resources

Consumer Affairs Victoria has a number of excellent resources that could be used to compliment and extend learning from this unit. Most resources are only appropriate for ACSF level 3 students; however some primary school resources could be adapted for use with students at PRE – ACSF level 2.

Money Minded

- 'H04: The Hard Sell' contains excellent information on handling 'hard sell' tactics that would be good for ACSF level 2 and above.
- 'H08: Different Ways to Pay' covers phone contracts in detail. This would be good for ACSF level 2 and above.

# Lesson 13

## Insurance

### Lesson Aim

This lesson aims to help students develop an understanding of what insurance is, how it works, the types of insurance available and the value of having insurance.

Time: 1 – 2 hours depending on level of support required.

### Activities and content

#### Topic 1 – What is insurance?

Pre	ACSF 1	ACSF 2	ACSF 3
<p><b>Discussion</b></p> <p>Write 'insurance' on the board and ask who knows what this means. Explain what insurance is. Discuss the following questions: What kinds of insurance can you get? Has anyone heard stories about things that have happened to people who were not insured? What happened to those people?</p> <p><b>Picture story: 'Tiziana's Story'</b></p> <p>Look at the story as a group. Ask students what they think is happening. Discuss the message of the story: it's not just about losing things (like a house). In this case the character ended up owing money on a house she no longer owned. She would still have to pay for a new place as well as paying off the debt on her former home.</p>			

Pre	ACSF 1	ACSF 2	ACSF 3
<p><b>Discussion</b></p> <p>Write 'insurance' on the board and ask who knows what this means.</p> <p><b>Worksheet 13A</b></p> <p>Read out the information in the worksheet, explaining anything that students don't understand. Ask the students to complete the questions in the Worksheet. Go through their answers, brainstorming types of insurance on the board and discussing what each is used for.</p> <p><b>Discussion</b></p> <p>Discuss 'house insurance': What does it cover? Does it cover what is inside the house? What other insurance might a home-owner need? (e.g. contents insurance). Is it only home-owners who get contents insurance?</p> <p>Has anyone heard stories about things that have happened to people who were uninsured? What happened to those people?</p>			

## Topic 2 – Car insurance

---

Pre	ACSF 1	ACSF 2	ACSF 3
<p><b>Worksheet 13B</b></p> <p>Read 'Afolabi and Sefu conversation'. Ask students to answer the questions in the worksheet then discuss the answers as a group. Do people agree with Sefu? Why/why not? What is 'third party car insurance'? What do you think 'comprehensive car insurance' might be?</p>			

## Further Exploration

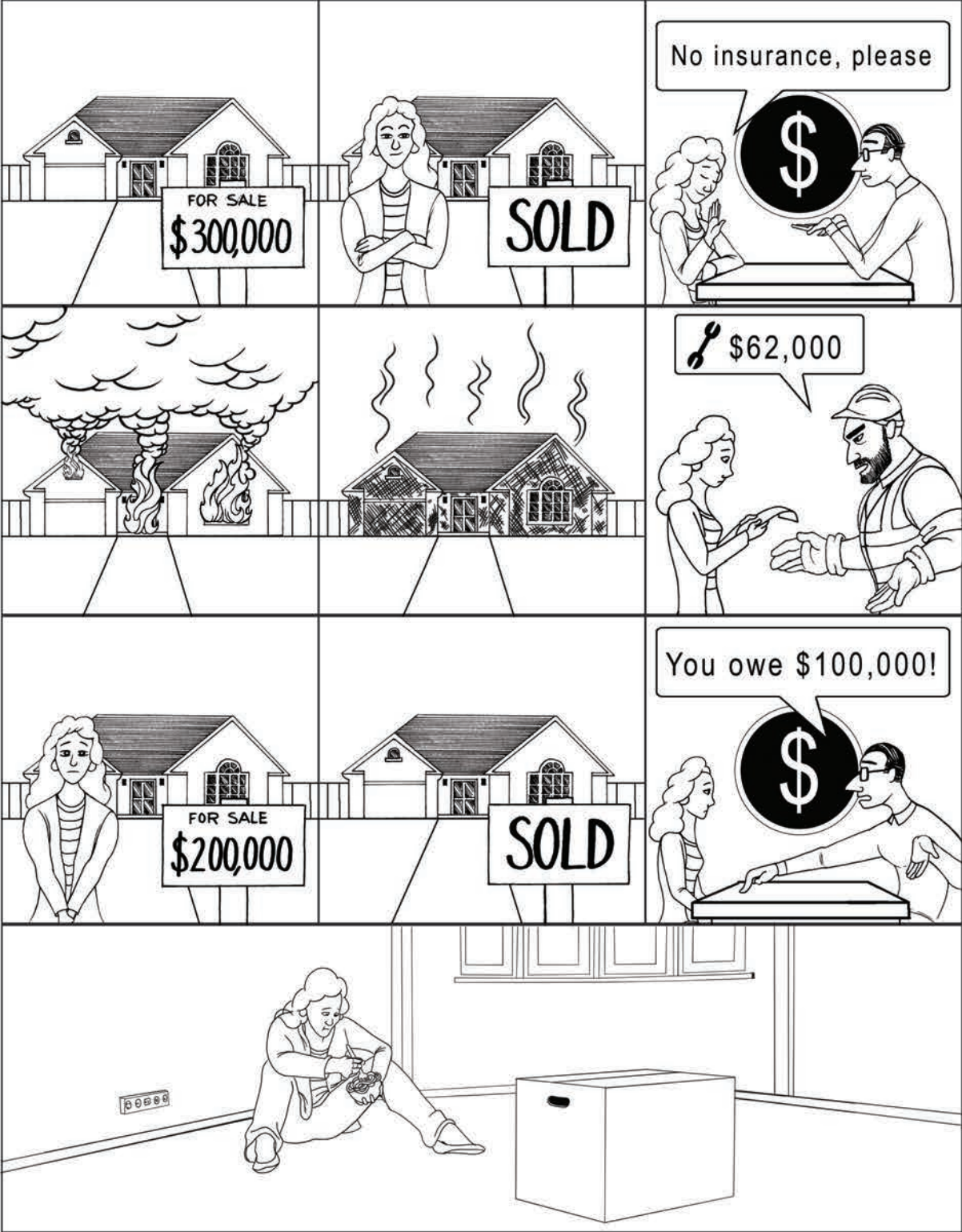
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Pre	ACSF 1	ACSF 2	ACSF 3
<p><b>Worksheet 13C</b></p> <p>Ask students to complete the definition match task.</p>			

Pre	ACSF 1	ACSF 2	ACSF 3
<p><b>Insurance board game</b></p> <p>Students play in pairs. Each student needs a piece to move, dice and counters (e.g. beans or lollies) to act as money totalling 20 each. Students roll their dice. The person who rolls the highest number gets both car and house insurance, but must also pay 5 counters.</p> <p>Students then take turns to roll and move. If a student lands on a house they take a house card and read it out. If they are insured, they do not have to follow the instructions on the card. If they are not insured they must follow the instructions on the card. At the end of the game the person who has the most counters left is the winner.</p> <p><b>Discussion</b></p> <p>Who won in each team? Create a board tally with 'insured' and 'not insured', asking students if the winner had insurance and adding a stroke to the correct side of the tally. Look at the results and discuss. What do students think the message of the game is?</p>			

Pre	ACSF 1	ACSF 2	ACSF 3
<p><b>Extension</b></p> <p>There is an excellent unit on Insurance (Unit 6) in 'Mind your Money: A teaching resource kit for Adult ESL' produced by Consumer Affairs Victoria. The unit contains reading, writing and speaking tasks that complement this Financial Literacy unit and reinforce the concepts learnt.</p>			

# Tiziana's Story





# Insurance

13A

Sometimes your things might get damaged or stolen. If you don't have insurance you have to pay to get new things. That can be very expensive.

## Example story: Tiziana

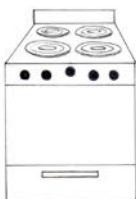
Tiziana does not have house insurance. One day there is a fire in her house. Half the house is badly damaged and needs to be rebuilt. A builder tells her it will cost \$62,000 to rebuild and she will also need to pay an electrician. Tiziana cannot afford to pay this, so she sells her house very cheaply. The money does not pay off her home loan. Tiziana now rents a flat but also has to pay for the home loan. This is very hard to afford.

You can protect yourself by getting insurance. When you get insurance you pay an insurance company money every year, and if something happens to your things they will help replace or fix them, or give you the money you lost. What the company does will depend on the type of insurance you have and the terms in your contract.

If Tiziana had insurance, what do you think would have been different?

What kinds of insurance are there?

E.g.





## Afolabi and Sefu conversation

- Afolabi: Hey Sefu, look at my new car.
- Sefu: It's great! Where did you get it?
- Afolabi: My brother sold it to me. It only cost me \$2000.00
- Sefu: That's a good deal. Have you got car insurance?
- Afolabi: No, I can't really afford it.
- Sefu: If you can't afford insurance, you really can't afford the car.
- Afolabi: It's just a cheap car, it isn't really worth it.
- Sefu: But what if you hit someone else? Maybe their car will be new and expensive. You could end up having to pay thousands of dollars.
- Afolabi: But insurance costs so much.
- Sefu: Third party car insurance only costs around \$300 a year, you should at least have that.
- Afolabi: Really? Maybe I'll look into that.
- Sefu: You really should.

1. How much did Afolabi pay for his new car?
2. Why hasn't Afolabi got insurance?
3. Why does Sefu think Afolabi should get insurance?
4. What type of insurance does Sefu tell Afolabi he should get?

# Insurance match

13C

Connect the terms with their definitions:

Third party car insurance

If you have a car accident and damage another car, the company will pay for the damage to your car and the other car.

Comprehensive car insurance

This insurance covers damage to your house but only the building, not furniture or electrical goods.

House insurance

If you lose your job this insurance will give you money to live on for a period of time.

Contents insurance

If you have a car accident and damage another car, the company will pay for the damage to the other person's car only.



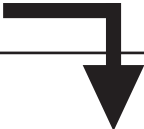








Income insurance

This insurance allows you to get medical treatment in a private hospital.

Health insurance

This insurance covers items inside your house like T.V.s and fridges, but does not cover the building itself.

# The insurance game

Start	1 	2	3 	4 
9	8 	7 	6	5
10	11	12	13	14 
19 	18	17	16	15
20	21	22 	23 	24
29	28 	27	26	25
30 	31	32	33	34 Finish

## House cards



<p>Paint has spilled on your carpet</p> <p>Go back 3 spaces</p>	<p>Leaking water has damaged your floor</p> <p>Go back 3 spaces</p>	<p>Someone broke into your house and stole your TV</p> <p>Cost: 3 counters</p>	<p>A fire has badly damaged your house</p> <p>Cost: 5 counters</p>
<p>A fire has badly damaged your house</p> <p>Cost: 5 counters</p>	<p>Someone broke into your house and stole your TV</p> <p>Cost: 3 counters</p>	<p>Flooding has damaged your house</p> <p>Cost 5 counters</p>	<p>Someone broke one of your windows</p> <p>Cost: 2 counters</p>

## Car cards



<p>You just ran into the back of someone's car</p> <p>Cost: 5 counters</p>	<p>Hail has damaged your car</p> <p>Go back 3 spaces</p>	<p>Your car was just stolen</p> <p>Cost: 7 counters</p>	<p>Someone hit your car and drove away</p> <p>Cost: 2 counters</p>
<p>An engine fire has damaged your car</p> <p>Cost: 4 counters</p>	<p>Someone broke into your car and stole your stereo</p> <p>Go back 3 spaces</p>	<p>You just ran into the back of someone's car</p> <p>Cost: 5 counters</p>	<p>Someone hit your car and drove away</p> <p>Cost: 2 counters</p>

## Car Insurance



## No car insurance



## House insurance



## No house insurance



# Lesson 14

## Consumer rights

### Lesson Aim

This lesson aims to help students develop an understanding of their rights and responsibilities as consumers, as well as the skills to seek a refund and make a complaint to consumer affairs or the ACCC if necessary.

Time: 1 – 2 hours depending on level of support required.

### Activities and content

#### Topic 1 – What is a consumer?

Pre	ACSF 1	ACSF 2	ACSF 3
<p><b>Discussion</b></p> <p>Ask students if they have heard of the word ‘consumer’ before. Discuss what the word might mean. A consumer can mean someone who uses things, and usually we mean someone who pays money for things. We can pay for goods and services. Discuss these terms.</p> <p><b>Board Work</b></p> <p>As a class, brainstorm different goods and services</p>			

Pre	ACSF 1	ACSF 2	ACSF 3
<p>To look at goods and services in more detail, teachers can use Worksheet One from ‘Mind your Money: A teaching resource kit for Adult ESL’ produced by Consumer Affairs Victoria.</p>			

## Topic 2 – Rights and responsibilities

Pre	ACSF 1	ACSF 2	ACSF 3
<p><b>Discussion</b></p> <p>Write 'rights' and 'responsibilities' on the board. Ask students if they know what these terms mean. What rights do people think they have when buying things? What responsibilities might we have when buying things? If I buy something and then change my mind and no longer want it, should I be able to get my money back?</p>			

Pre	ACSF 1	ACSF 2	ACSF 3
<p><b>Picture story: 'Blanca's Story'</b></p> <p>Look at the picture story as a group. Ask students what they think is happening. Discuss the messages of the picture story. Use the questions on Worksheet 14A to explore the ideas raised by the story.</p>			


Pre	ACSF 1	ACSF 2	ACSF 3
<p><b>Worksheet 14A</b></p> <p>Get students to complete Worksheet 14A and discuss.</p>			

Pre	ACSF 1	ACSF 2	ACSF 3
<p><b>Board work</b></p> <p>Write 'refund' and 'exchange' on the board. Ask the students if they know what each word means. (A refund is when you get back the money you paid for a good or service. An exchange is when you are able to get another product to replace one you have bought).</p> <p>Provide verbal examples and ask students to identify whether the example is of a refund or exchange.</p>			

Pre	ACSF 1	ACSF 2	ACSF 3
<p><b>Reading</b></p> <p>Access the first website and print off the factsheet to go through and discuss in class.</p> <p>The second website contains information in a variety of languages and may also be useful.</p> <p><a href="http://www.consumer.vic.gov.au/library/publications/resources-and-education/consumers-with-a-disability/easy-english-factsheet-refunds.doc">http://www.consumer.vic.gov.au/library/publications/resources-and-education/consumers-with-a-disability/easy-english-factsheet-refunds.doc</a></p> <p><a href="https://www.accc.gov.au/about-us/information-for/non-english-speaking-background">https://www.accc.gov.au/about-us/information-for/non-english-speaking-background</a></p>			

Pre	ACSF 1	ACSF 2	ACSF 3
<p><b>Worksheet 14B</b></p> <p>Use the factsheet above to complete the activities in the worksheet. Discuss everyone's results as a class.</p>			

### Topic 3 – Complaints

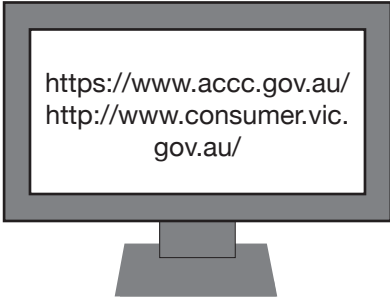
Pre	ACSF 1	ACSF 2	ACSF 3
<div style="display: flex; justify-content: space-between;"> <div style="width: 30%;">  </div> <div style="width: 65%;"> <p><b>Reading</b></p> <p>Ask students to explore information about rights and responsibilities on the Consumer Affairs website and create a summary of the information based on the answers to these questions:</p> <ol style="list-style-type: none"> <li>1. What are the 6 consumer guarantees?</li> <li>2. When do you have the right to return a product?</li> <li>3. When do you not have the right to return a product?</li> </ol> </div> </div>			

Pre	ACSF 1	ACSF 2	ACSF 3 *
<p><b>Discussion</b></p> <p>If you think you are entitled to a refund or exchange, what should you do? (Go back to the place of purchase and ask for a refund or exchange – take the product and your receipt/proof of purchase). What would you do if you were refused an exchange or refund? (Call or ask someone to call on your behalf or write a letter/email to the manager or head office). What would you need to include in the letter (brainstorm on board – e.g. date and time of purchase, details of the defect/problem, details of how your complaint was handled at the store, what you would like done about the problem).</p> <p><b>Worksheet 14C</b></p> <p>Ask students to look at the example letter and answer the questions. For low level learners it is recommended that you read the text as a group.</p>			

*\* For level 3 the questions on worksheet 14C are too easy. Only look at the text as a simple model/example.*

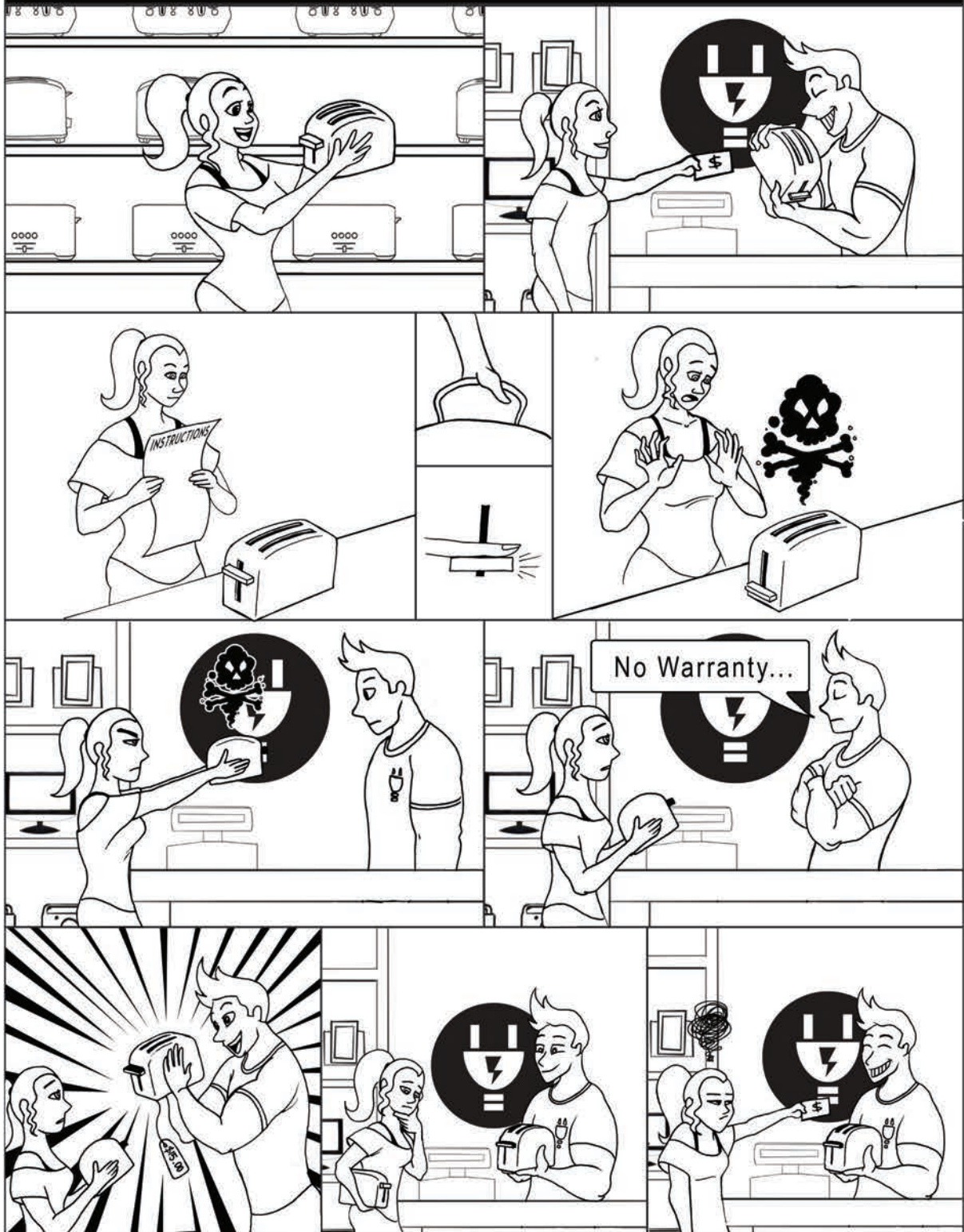
Pre	ACSF 1	ACSF 2	ACSF 3
<p><b>Writing using Worksheet 14D</b></p> <p>Ask students to look at the scenario and write a letter of complaint using Worksheet 14C as a model/guide.</p>			



Pre	ACSF 1	ACSF 2	ACSF 3
 <p><a href="https://www.accc.gov.au/">https://www.accc.gov.au/</a>  <a href="http://www.consumer.vic.gov.au/">http://www.consumer.vic.gov.au/</a></p>			
<p><b>Discussion</b></p> <p>Explain and use notes on the board. You have written to the manager and the manager has refused to give you an exchange or refund. What should you do now? (Contact consumer affairs or the ACCC – go over what each does [refer to websites]) How can you contact them? (Over the phone or by filling out a form – show examples if possible).</p>			

Pre	ACSF 1	ACSF 2	ACSF 3
<p><b>Extension – filling out forms</b></p> <p>Print a sample Consumer Affairs form by searching on the Internet for ‘consumer affairs consumer complaint form’ and clicking the link to the document. Ask students to use the example details from Worksheet 14D to fill out the form appropriately.</p>			

# Blanca's Story



# Blancas story

14A

Blanca bought a new toaster from a store. She took the toaster home and read the instructions. She followed the instructions to use the toaster to make toast. The toast was very good. The next day Blanca put bread in the toaster and the toaster did not work.

Blanca decided to take the toaster back to the store to see if she could get a new one. When Blanca went to the customer service counter she explained what happened to the lady who was serving. The lady told her the toaster did not have a warranty and that the store would only give Blanca a new toaster if she paid \$15.00. Blanca was upset, but she paid the \$15.00 for a new toaster.

True or false questions:

1. Blanca followed the toaster's instructions.  
True            False
2. It was Blanca's fault the toaster did not work.  
True            False
3. It was right of the store to charge Blanca for a new toaster.  
True            False
4. You can only get an exchange if you have a warranty.  
True            False

## Refunds – Questions about the factsheet

14B

1. If you need more information about refunds, what number could you call?
2. What do you need to show the store to get a refund?

Refund – yes or no?

For each of the following, decide whether the customer has the right to a refund or not. Write 'yes' or 'no'.

1. Carrie bought a blender to give to her mother as a gift. She found out her mother already had a blender so she went back to the store with her receipt and the blender for a refund.
2. Abdullah bought a pair of jeans. After one wear the jeans began to fray. The label did not say this would happen. Abdullah went back to the store with his receipt and the jeans for a refund.
3. Rose bought a book from a bookstore and paid cash. When she got home she saw that one of the pages was ripped. She couldn't find her receipt but went back to the store to get a refund.
4. Shamsi bought a washing machine from a second-hand store. When she got home with the machine she saw a scratch on one side. She went back to the store with her receipt for a refund.

# Letter of Complaint

14C

20 June 2014  
Mr Smith  
Manager  
Smith's Clothing  
Seymour 3660

Dear Mr Smith

My name is Raminder. I recently bought a hat from your shop. The hat had a hole in it. I took it back to your shop but the lady at the counter would not replace it or refund my money. The hat is a birthday present for my mother. I would like to have it replaced. Could you please arrange this? Thank-you for your time.

Sincerely,

Raminder Gill

## Questions:

1. Who is writing this letter?
2. Why has this letter been written?
3. Who is this letter for?
4. Was the customer helped at the store?
5. Do you think the writer should get a refund/exchange? Why?
6. Is the writer polite or rude? What words show this?

# Writing Letters of Complaint

14D

You just spent \$120.00 on a new pair of jeans at Smith's Clothing Store. When you got home from the store you read the care instructions and washed the jeans with similar colours. When you took the jeans out of the wash they were streaked with yellow.

It did not look good. You took the jeans back to the store with your receipt but the lady at the counter told you it was probably a problem with your washing liquid and that she could not provide a refund or exchange.

Write a letter to the manager of the store to explain the problem and what you would like to be done about it.

## Details:

Manager: Glenn Wilkes

Receipt:

DATE 28/10/09 Time: 11:45 am			
Smith's Clothing			
Shop 10 'The Mall'			
Sunnyglen 3333			
Phone: 57 811 111			
A.B.N: 25 181 971 044			
Thanks for shopping with us .			
TAX INVOICE			
Description	Qty	Unit	Total
Sub. Jeans	1	120.00	120.00
TOTAL:			120.00
Tendered Cash			120.00
Change			0.00
80001689405 BJ SALE			

Label:

**SUBURBANS**

**Jeans**

Care Instructions:

Polyester/cotton

WARM MACHINE WASH

WITH LIKE COLOURS

DO NOT BLEACH

DRY CLEANABLE

# Consumer Affairs

F U S J O C D D I F U D B V E  
P A W M V B U E S K V J U X B  
I L L E G A L S J I G V P B U  
P P H N L I T U M P Y E V T T  
A S C L E L N K I Q N T F V A  
B V E W F O D W T S S I F Y W  
U U C R I J S F E L C S Y M N  
P J D S A T S S R A B O C B Q  
H N N G P F U E L Y M P F X B  
X E T Y E N O M C Y B E S J R  
P D T H T T L W A N I D Q N E  
C W Q Z V Y E S C N A N A P F  
F K Z F D V T C A R T N O C U  
J Z N H A U B L M S G O I L N  
C N R S K P Z N S N Y T W F D

BUDGET  
DEPOSIT  
FINANCES  
PENSION  
USED

CALMLY  
EXPENSES  
ILLEGAL  
REFUND

CONTRACT  
FARES  
MONEY  
SAVE

# Lesson 15

## Scams and buying pressure


### Lesson Aim

Students will learn about scams and develop an understanding of what they are, how they work and the ways in which they can avoid them, developing the skills needed to protect themselves. They will also gain a greater awareness of the influence of hard-sell sales tactics and develop an increased ability to analyse purchasing choices.

Time: 1 – 2 hours depending on level of support required.

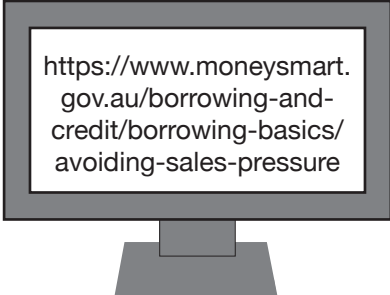
### Activities and content

#### Topic 1 – Sales tactics

Pre	ACSF 1	ACSF 2	ACSF 3
<b>Discussion</b>			
<p>Ask students the following questions: have you ever bought something and then regretted it? Why do you think you bought it? Companies do lots of things to try and get us to buy. What are some of the things that companies might do? Discuss the power and influence of advertising, displays and sales tactics. Always remember that companies are trying very hard to convince you to think and feel particular things. When you buy something, it's good to think about what you're getting from the purchase.</p>			
<b>Video</b>			
		<p>Watch the video of the door-to-door sales person. Discuss the video as a class: Do people think the man understood what he was signing? Do you think the salesperson gave the man enough information to make a decision? Did the salesperson pressure the man? What would you do if you were the man?</p>	



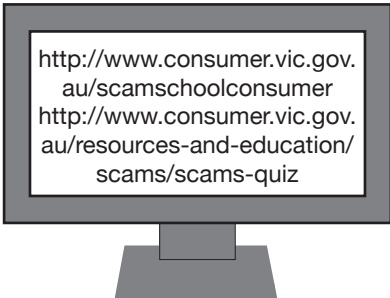
Pre	ACSF 1	ACSF 2	ACSF 3
<p><b>Reading</b></p> <p>Use the reader 'Do Not Knock' for reading practice and to revise concepts raised by the video.</p>			

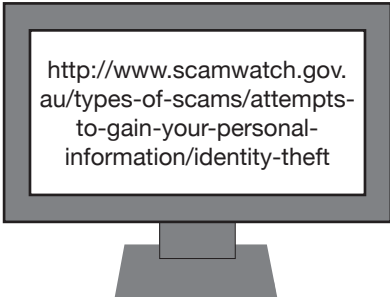

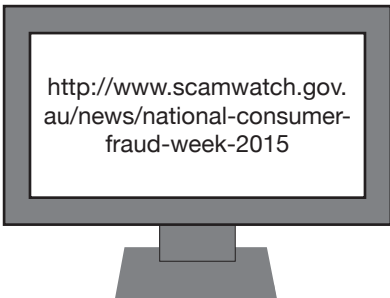
Pre	ACSF 1	ACSF 2	ACSF 3
<p><b>Board notes:</b></p>			
<div style="border: 1px solid black; padding: 10px;"> <p><b>Sales</b></p> <p>Salespeople are trained to convince people to buy and sign up for things. They can be very forceful or very friendly and this can make it hard for people to say no. Remember though, you can always say no.</p> <p>Salespeople can give you information that makes a product seem really good. Be careful though, you may not be getting all of the information you need to decide if this is a good deal for you. If you are unsure, don't buy the item and never sign anything you don't understand.</p> </div>			
 <p><a href="https://www.moneysmart.gov.au/borrowing-and-credit/borrowing-basics/avoiding-sales-pressure">https://www.moneysmart.gov.au/borrowing-and-credit/borrowing-basics/avoiding-sales-pressure</a></p>		<p><b>Reading</b></p> <p>Ask students to access the following website and take notes for discussion of the questions below (or display the website and discuss the tips with the group or print off the information):</p>	
<ol style="list-style-type: none"> <li>List 2 common sales tactics and explain how they work.</li> <li>What are 3 things you should do before making a decision to buy or sign up for something?</li> </ol>			

## Topic 2 – Scams

Pre	ACSF 1	ACSF 2	ACSF 3
<p><b>Discussion</b></p> <p>Ask students if they have heard of the term 'scam'. What do they think a scam is? Explore.</p>			
<p><b>Board notes:</b></p> <p>A scam is a dishonest scheme/a fraud. For example, when a person or unlawful business lies to try to get money or information from people.</p> <p>Ask if anyone has heard of any scams. Discuss what happened in each example. Do you think it's always easy to tell when something is a scam?</p>			

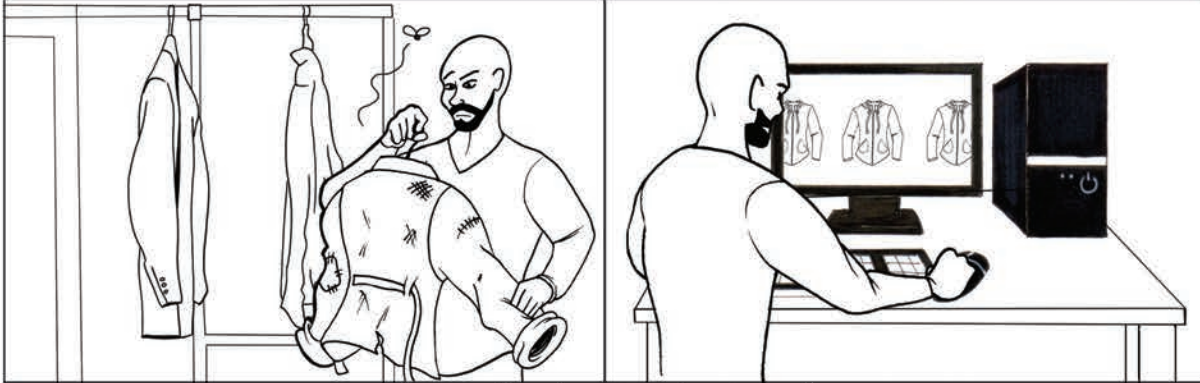
Pre	ACSF 1	ACSF 2	ACSF 3
<p><b>Picture story: 'Andy's New Jacket'</b></p> <p>Look at the picture story as a group. Ask students what they think is happening. Discuss the messages of the picture story.</p>			

Pre	ACSF 1	ACSF 2	ACSF 3
<p><b>Worksheet 15A</b></p> <p>Explain the task and ask students to complete the worksheet. Discuss everyone's results as a group.</p>			
		<p>Watch the online videos from the first website and discuss the following questions for each:</p> <ol style="list-style-type: none"> <li>1. What does this scam involve?</li> <li>2. How could you protect yourself against this scam?</li> </ol> <p>As a group, look at the second website and complete the online quiz to test the group's knowledge of scams.</p>	

Pre	ACSF 1	ACSF 2	ACSF 3
<p><b>Reading</b></p> <p>Write 'identity theft' on the board. Ask students what they think 'identity theft' means. Get them to look at the information on the website and write a list of the types of identity theft and their warning signs.</p>			
		<p><b>Videos</b></p> <p>Watch the videos as a group for reminders and tips then discuss.</p>	
		<p><b>Writing</b></p> <p>In pairs, ask students to look at the website as well as their notes from the unit in order to create a poster about protecting yourself from identity fraud. Share the posters as a class. These can also be good to display in classrooms as a reminder.</p>	
			

Pre	ACSF 1	ACSF 2	ACSF 3
<p><b>Additional resources</b></p> <p>There are excellent resources on the following website that can be used to further explore the concepts raised in this unit:</p> <p><a href="http://www.sjsd.k12.mo.us/cms/lib3/MO01001773/Centricity/Domain/571/6-8-unit1-scamsandschemes.pdf">http://www.sjsd.k12.mo.us/cms/lib3/MO01001773/Centricity/Domain/571/6-8-unit1-scamsandschemes.pdf</a></p>			

# Andy's New Jacket



# SCAM!

## Andy's new jacket

It was almost winter and Andy realised his jackets were all very old. He really wanted a new jacket, so he went on the Internet and searched for jackets. Andy was very happy when he found an online store that had some great looking jackets. Andy found one he really liked and was excited because it was only \$19.95. Andy selected the colour and size of the jacket and then clicked on the payment button.

The website asked for Andy's address and credit card details, so Andy typed the details in and clicked on 'finish'. After a month of waiting the jacket still had not come. Andy tried to ring the phone number on the website but a recording said 'the number you have dialled has been disconnected, or is incorrect'. Andy realised the company was probably running a scam. He was upset he had lost his money.

### Questions:

1. Was the business Andy bought from a legitimate one? How do you know this?
2. Do you think what the business was doing was legal? Why/why not?
3. What do you think Andy could have done to protect himself and avoid this scam?

# Lesson 16

## Bills, direct debit and payment plans

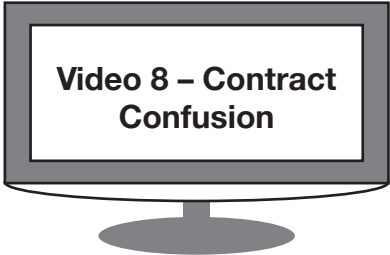
### Lesson Aim


Students will develop an understanding of concessions, how to check if they are receiving them and how to apply for them. Students will also develop an understanding of direct debit and Centrepay, how they work and how to use them as well as an understanding of payment plans and who can help them if they have trouble paying for bills

Time: 1 – 2 hours depending on level of support required.

### Activities and content

#### Topic 1 – Bills


Pre	ACSF 1	ACSF 2	ACSF 3
<b>Board work</b>  Write on the board: 'When you go overseas you do not have to pay bills because you are not at home'. Ask students if they think this is true or false. (False – you've signed a contract and that is your responsibility).			
<b>Video</b>			
		Watch the video and discuss: what happened? Why do you think this happened? What should the main character have done? (Overpaid to cover the difference, organise direct debit etc.)	

Pre	ACSF 1	ACSF 2	ACSF 3
			
<p style="text-align: center;"><a href="https://www.ewov.com.au/">https://www.ewov.com.au/</a></p>			
<p><b>Reading extension task</b></p> <p>This website is from Victoria's energy and water ombudsman. There are pages on this site that look at understanding bills and explain what to do if you have problems with your billing company. This is good information to explore as a class.</p>			

## Topic 2 – Direct debit


Pre *	ACSF 1	ACSF 2	ACSF 3
<p><b>Discussion</b></p> <p>Who knows what 'direct debit' is? Explore.</p>			
<p><b>Worksheet 14A</b></p> <p>Explain the sheet and ask students to complete it. Go through their answers as a class and discuss the benefits and potential problems with direct debit.</p>			

*\* For pre students, go through the worksheet slowly as a class and discuss the questions.*

Pre	ACSF 1	ACSF 2	ACSF 3
			
<p style="text-align: center;"><a href="https://www.moneysmart.gov.au/managing-your-money/banking/direct-debits">https://www.moneysmart.gov.au/managing-your-money/banking/direct-debits</a></p>			
<p><b>Reading</b></p> <p>This website provides additional information that may be used for further exploration of the concepts in this unit, for teacher and advanced student knowledge.</p>			

Pre *	ACSF 1	ACSF 2	ACSF 3
<p><b>Worksheet 14B</b></p> <p>Explain the worksheet and ask students to complete it. Go through everyone's ideas as a class.</p> <p><b>Discussion</b></p> <p>Some banks may charge a fee for people to use direct debit. What other things might a bank charge for? (e.g. fees when your direct debit takes money out of the account when the balance is low. It is important to make sure you will always have enough money in your account to cover your direct debit costs). Some billing companies might also charge a small amount for paying by direct debit.</p> <p><b>Board work</b></p> <p>Write and discuss the following:</p> <div style="border: 1px solid black; padding: 10px; margin: 10px 0;"> <p>How to apply for direct debit</p> <ol style="list-style-type: none"> <li>1. Decide what you would like to use Direct Debit to pay for, e.g. water bill, electricity bill, gas bill.</li> <li>2. Contact the billing company by phone to organise direct debit, or visit their website to apply (you may need to fill out a form).</li> </ol> </div> <p>Explain to students how the procedures to apply and direct debit flexibility will depend on each individual billing company.</p> <p><b>Discussion</b></p> <p>Write 'Centrepay' on the board.  Ask: Who knows what Centrepay is? How does it work? How is it different to direct debit? (It works in the same way – but you need to contact Centrelink to organise this and you'll need to provide your Centrelink Customer Reference Number (CRN). You can choose small amounts to be paid from your Centrelink allowance for things like rent and bills. Just remember the same problems can occur as with direct debit).</p> <p>Revision of board work – ask what are some of the things you have to be careful of? e.g. high bills not being covered by the amount being set aside – remember to check your bills to make sure you're always paying enough.</p>			

*\* Pre students will need a lot of support with this material.*

Pre *	ACSF 1	ACSF 2	ACSF 3
<div style="display: flex; justify-content: space-between;"> <div style="width: 30%;">  </div> <div style="width: 65%;"> <p><b>Extension task - High level Internet based activity</b></p> <p>Ask students to explore the website and summarise:</p> <ol style="list-style-type: none"> <li>1. What is Centrepay?</li> <li>2. How can you organise Centrepay?</li> <li>3. What are two things that you can pay for with Centrepay?</li> <li>4. What are two things that you cannot pay for with Centrepay?</li> </ol> </div> </div> <p><b>Discussion</b></p> <p>Direct debit or Centrepay can make paying bills easier and help you to manage your money/budget. Do you agree?</p>			



## Topic 3 – Concessions

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Pre	ACSF 1	ACSF 2	ACSF 3
<p><b>Discussion</b></p> <p>What is a concession? When checking your bills, it is important to make sure you are getting any concessions that you are entitled to.</p> <p><b>Worksheet 16C</b></p> <p>Read the information in the worksheet together. Ask verbal questions of the class to ensure comprehension.</p>			

## Topic 4 – Help

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Pre *	ACSF 1	ACSF 2	ACSF 3
<p><b>Discussion</b></p> <p>Sometimes you might have trouble paying your bills. If you had trouble paying for a bill, what could you do? Brainstorm ideas on the board and discuss the positives and negatives of each option.</p> <p><b>Worksheet 16D</b></p> <p>Ask students to look at and complete the worksheet. Discuss everyone's results as a class. Go through the 'help and advice' contacts as a group. Ensure students understand what each contact is for.</p>			

*\* Pre students will need a lot of support with this material.*

# Direct debit

16A

## What is direct debit?

Direct debit is when you organise to have money come out of your bank account at regular times, to pay for things like bills. You organise it once and then the money will be paid automatically every time until you cancel it. This can mean:

- The whole amount of a bill is automatically paid.
- A smaller amount of money is paid toward a bill regularly (for example, \$50 a fortnight for electricity). This is good if you find it hard to pay the whole amount of a bill at once. It can also make it easier to budget.

What could be good about direct debit?

What problems might occur with direct debit?

# Direct debit

16B

Look at each scenario and answer the questions:

Arif sets up a direct debit so that the full amount of every gas bill is paid from his account when it is due. Arif doesn't think he needs to use a budget and doesn't check his bank balance or statements very often. One day he goes to pay for his groceries by card and is told he doesn't have enough money in his account. Arif has to leave his shopping. The week is very hard because Arif has no money and very little food at home.

## Questions:

1. Why do you think Arif might have ran out of money?
  
  
  
  
  
  
  
  
  
  
2. What should Arif do in the future so this does not happen again?

Badinur sets up a direct debit so that \$40 is paid to her electricity account each fortnight. She does not check her electricity bills anymore because she doesn't think she needs to. One day she gets a call from her electricity company to say that she owes them \$267.00. Badinur is confused and upset because she doesn't have enough money to pay them.

## Questions:

1. Why do you think Badinur might have owed money?
  
  
  
  
  
  
  
  
  
  
2. What should Badinur do in the future so this does not happen again?

# Concession

16C

Having a concession card means you can get some things cheaper, like:

- Health care and medicine



- Car registration



- Public transport



- Electricity and gas



- Water



- Education



- Postage/stamps



- Pet registration



How do I get concession?

Sometimes, all you have to do is show your concession card. But bills are a bit different.

## Bills

With bills such as electricity, call the company and tell them that you would like to apply for a concession.

You will need to give them the information from your concession card. They will check this information with Centrelink. After that, you will get a discount on your bills so you don't have to pay as much.



## Help and advice

The following numbers may help you in the future.  
Keep these safe in case you need them:

For money problems or help understanding things like contracts:

Financial counselling – 1800 007 007

For legal problems:

Legal Aid – 1300 792 387

For problems with things you have bought (e.g. you think you should get a refund and a store will not give you one):

ACCC – 1300 302 502

Consumer Affairs – 1300 55 81 81

To report something you think is a scam:

Scamwatch – 1300 795 995

For interest-free loans for something you really need/an emergency:

NILS Loans – 13 64 57

For problems with an energy company or water provider:

Energy and Water Ombudsman (Victoria) – 1800 500 509

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