



# Satit Prasarnmit International Programme

## Curriculum Pathway Academic Year 2023-2024

### Department: Business and Technology

Department Details	Assessment Types
Subject: Financial Literacy	Assessment Type 1: Classwork
Head of Department: Brandon Allen	
Head of Department Email: <a href="mailto:brandon.al@spip.in.th">brandon.al@spip.in.th</a>	Assessment Type 2: Projects
Subject Teacher: Ropa Mumhure, David Persey, William Coston	

Year	Term	Unit/s of Work	Core Knowledge & Concepts
7	1	Savings  Interest  Ways to Save  Money and Mental Health  Spending	Students will: <ul style="list-style-type: none"><li>Understand the reasons why young people need to save for the future</li><li>Appreciate that they need to make choices about how to save in the future.</li><li>Know what banks do and why people use them</li><li>Be able to identify ways in which they can save money</li><li>Be able to create a realistic individual savings plan</li><li>Know that saving money can enable better longer term money management</li><li>Know that planned saving may be a necessary part of their financial security</li><li>Plan savings to meet longer term needs</li><li>Appreciate that they are responsible for their future financial security</li><li>Understand how and why saving and borrowing can help us to manage our finances</li><li>Appreciate that interest payments play an important part in understanding how interest works</li><li>Saving can be good for mental health. It means we do not have to borrow money for emergencies.</li></ul>
	2	Ways to Pay  Budgeting  Keeping Track of a Budget	Students will: <ul style="list-style-type: none"><li>Recognize how branding can influence our spending choices</li><li>Compare one product against another in terms of its taste, appearance and packaging etc. and make a 'best value' judgment</li><li>Know some of the factors that influence the way in which our purchasing decisions are made</li><li>Be able to use the information to make informed choices about products</li><li>Understand how to plan and keep track of their money</li><li>Appreciate that they may have to evaluate and prioritize spending</li><li>Have a better understanding of how much things cost</li><li>Understand how they can make some economies</li><li>Understand the need for financial planning and budgeting</li><li>Calculate a budget for now and in the future</li><li>Analyze the outcome of a budget and the impact this may have</li><li>Complete an individual financial plan by establishing personal financial goals and considering a budget for spending and saving in the future</li></ul>
	3	Value for Money  Know Your Rights	Students will: <ul style="list-style-type: none"><li>Understand that there are different factors to consider when assessing value for money</li><li>Appreciate that the concept of value for money is influenced by personal preferences and attitudes towards money</li><li>Be able to compare and assess different smartphone tariffs</li><li>Appreciate why smartphone costs vary</li><li>Know how to make comparisons between different offers</li><li>Understand that the consumer is protected by law</li><li>Appreciate that when making a purchase, the consumer has a responsibility too</li><li>Know about their basic consumer rights</li><li>Be able to identify questions to ask before they buy</li><li>Have practiced how to make a formal, polite complaint</li></ul>

8	1	<p>Borrowing and Debt</p> <p>Repayment, Interest and APR</p> <p>Making Informed Choices</p> <p>Borrowing Products</p> <p>Manageable and Unmanageable Debt</p>	<p>Students will:</p> <ul style="list-style-type: none"> <li>Understand the costs of borrowing money</li> <li>Appreciate that planned borrowing can be a useful way to purchase a high cost item</li> <li>Be able to make informed decisions about purchasing, based on research and knowledge</li> <li>Know about longer term financial planning and borrowing</li> <li>Know that there are events in my life that will have implications on their finances</li> <li>Plan and develop strategies to manage their money in order to achieve goals in life, e.g., working, saving and borrowing when necessary</li> <li>Appreciate that planned saving and borrowing can be useful tools in managing money effectively</li> <li>Differentiate between good and bad debt</li> <li>Understand the principles of APR</li> <li>Identify the benefits and implications of borrowing</li> <li>Recognise the differences between sources of borrowing</li> <li>Determine appropriate borrowing options depending on personal circumstances</li> <li>Understand how credit can help people financially and the potential implications of taking on debt</li> </ul>
	2	<p>Next Steps: Apprenticeship</p> <p>Next Steps: Employment</p> <p>Next Steps: University</p> <p>Student Finance</p> <p>Earnings &amp; Payslips</p> <p>Tax and National Insurance</p>	<p>Students will:</p> <ul style="list-style-type: none"> <li>Understand why people work</li> <li>Appreciate the many different ways to work and the benefits and implications of each</li> <li>Recognise different wages rates</li> <li>Identify reasons why people work</li> <li>Discuss the benefits and implications of different ways of working</li> <li>Recognise that the expectations of Higher Education may not match the reality.</li> <li>Identify the career, personal and financial benefits of Higher Education and potential drawbacks.</li> <li>Recognise the potential rewards compared to the costs of Higher Education.</li> <li>Understand the key features of a payslip</li> <li>Understand the principles of Income Tax, National Insurance Contributions, pensions and student loans</li> <li>Calculate deductions from earnings</li> <li>Identify and explain the key features of a payslip</li> <li>Understand the different types of income deductions</li> <li>Calculate deductions for individuals depending on their income and explain what these calculations mean</li> </ul>
	3	<p>Self Employment</p> <p>Methods of Payment</p> <p>Why do we Pay Income Tax</p> <p>Pensions</p> <p>Help for People on Low Incomes</p>	<p>Students will:</p> <ul style="list-style-type: none"> <li>Know about work and income and how work choices may impact on our financial situation</li> <li>Appreciate that certain taxes affect everyone</li> <li>Understand the role a tax-collecting body plays in the economy</li> <li>Understand how they have a part to play in the national economy.</li> <li>Have an increased understanding of terminology surrounding the topic of taxation</li> <li>Understand that pensions are a way of saving for retirement</li> </ul>
9	1	<p>Types of Personal Financial Risk</p> <p>Attitudes to Risk</p> <p>Assessing Risk Investments</p>	<p>Students will:</p> <ul style="list-style-type: none"> <li>Know how to manage risk and emotions associated with money</li> <li>Understand the emotional and financial impact that being a victim of fraud can have</li> <li>Know how to recognise and avoid fraudulent offers and scams in a variety of situations when buying things</li> <li>Understand that there are some financial situations which might be riskier than others and that insurance is one way of protecting ourselves from possible costly incidents</li> </ul>
	2	<p>Types of Insurance</p> <p>Other Forms of Protection</p> <p>What is Fraud</p> <p>Identity Theft</p>	<p>Students will:</p> <ul style="list-style-type: none"> <li>Learn types of insurance and situations when we might need them</li> <li>Understand certain types of insurance are a legal requirement and that others are voluntary</li> <li>Know about a range of possible scams and be able to take steps to protect their money and identity</li> <li>Identify and know how to respond to identity theft and fraud</li> <li>Practice being alert, aware and how to act in different identity theft situations</li> </ul>
	3	Online Fraud	<p>Students will:</p> <ul style="list-style-type: none"> <li>Shop safely online be able to identify potential online scams/fraud</li> <li>Stay safe when shopping online and be able to identify potential online scams</li> </ul>

		How to Protect Yourself	<ul style="list-style-type: none"><li>• Understand the risks and data security implications of using social media</li></ul>
		Online Security and Help	