

Unit Title: Personal Budgeting and Managing Money
Unit Level: Entry 3
Unit Credit Value: 3
GLH: 30
Unique Reference Number: H/503/3057

This unit has 6 learning outcomes.

LEARNING OUTCOMES	ASSESSMENT CRITERIA
The learner will:	The learner can:
1. Understand what is meant by income and expenditure.	1.1. Give examples of income. 1.2. Give examples of expenditure.
2. Understand ways to deal with living on a limited budget.	2.1. Identify possible difficulties of coping on a limited budget. 2.2. Give an example of how to cope with one difficulty of coping on a limited budget.
3. Know how to undertake financial transactions.	3.1. Give examples of financial transactions and where they might take place. 3.2. In a given situation, indicate how to make a specific financial transaction.
4. Understand key financial information on everyday documents.	4.1. Identify key items on a receipt. 4.2. Identify key items on a payslip.
5. Understand what saving means.	5.1. State what saving means. 5.2. Give examples of different ways of saving.
6. Be able to produce a simple budget plan.	6.1. Outline personal spending and income over a given time period.

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Owner:	NOCN
Unit Grading Structure	PASS
Sector Subject Areas (SSA) <i>More than one SSA can be listed</i>	14.1
Availability for Use	Shared – open to all AOs to award credit
Restricted organisations	N/A
Assessment Guidance – mandatory <i>Field cannot be left blank.</i>	N/A
Equivalences	Introduction to Personal Budgeting and Money Management M/500/5505