

Open Awards Qualification Unit



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1 Unit Details

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|------------------------|---------------------|
| Unit Title: | Managing your Money |
| Unit Reference Number: | L/615/6992 |
| Level: | Entry 3 |
| Credit Value: | 3 |
| Minimum GLH: | 30 |

2 Learning Outcomes and Criteria

| Learning Outcome (The Learner will): | Assessment Criterion (The Learner can): |
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| 1. Know how to keep track of personal finances | 1.1 State a benefit of keeping track of personal finances |
| | 1.2 Identify a method for creating a personal budget |
| | 1.3 Identify the following <ul style="list-style-type: none">a) Essential personal expenditureb) Non-essential person expenditure |
| 2. Know about the consequences of debt | 2.1 State the difference between manageable debt and unplanned debt |
| | 2.2 Give an example of the possible consequences of unplanned debt on <ul style="list-style-type: none">a) Employmentb) Relationshipsc) Health |
| | 2.3 Identify places/organisations that can give help and advice about dealing with debt |
| 3. Know about Financial Services | 3.1 Identify a minimum of two financial services and state how they can help with managing personal finance |
| | 3.2 State why it is important to read all financial documents carefully before signing |

