

Open Awards Qualification Unit



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1 Unit Details

Unit Title:	Managing Your Money
Unit Reference Number:	M/615/7021
Level:	Level 1
Credit Value:	3
Minimum GLH:	27

2 Learning Outcomes and Criteria

Learning Outcome (The Learner will):	Assessment Criterion (The Learner can):
1. Know how to keep track of personal finances	1.1 List the benefits of keeping track of personal finances
	1.2 Identify different forms of regular income
	1.3 Identify the following a) Essential personal expenditure b) Non-essential person expenditure
	1.4 Identify a method for creating a personal budget
2. Know about the consequences of debt	2.1 Outline the difference between manageable debt and unplanned debt
	2.2 Give examples of the possible consequences of unplanned debt
	2.3 List places/ organisations that can give help and advice about dealing with debt
3. Know about Financial Services	3.1 List different financial services and what they offer
	3.2 State what a financial advisor does
	3.3 State why it is important to read all financial documents carefully before signing

3.4 State the possible consequences of signing a financial document without fully understanding its content