Changing lives through learning

Qualification Unit

This unit forms part of a regulated qualification.

Unit Title: Understanding Pensions

Unit Reference Number: T/615/7022

Level: One (1)

Credit Value: Two (2)

Minimum Guided Learning Hours: 18

Learning Outcome (The Learner will):	Assessment Criterion (The Learner can):
1. Understand the principles and purpose of pension schemes	1.1 Define the main purpose of a pension scheme
	1.2 Outline the way in which pension schemes work
2. Understand the main pension options in the UK	2.1 Give examples of different types of pensions
	2.2 Outline the key differences between them
3. Understand the state pension scheme	3.1 Outline how the state pension scheme is funded
	3.2 Outline individual entitlement to a state pension scheme
	3.3 Use current government information to predict own state pension
	3.4 Outline some of the current issues relating to state pensions in the future
4. Understand additional pension schemes	4.1 Identify additional types of pensions
	4.2 Identify where to get reliable information about pensions
	4.3 State the benefits of different additional pension schemes
5. Know about sources of information regarding pensions	5.1 List organisations or people who are able to give reliable advice about pensions

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