

Open Awards Qualification Unit



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1 Unit Details

Unit Title:	Saving and Borrowing
Unit Reference Number:	J/618/0515
Level:	Level 1
Credit Value:	2
Minimum GLH:	18

2 Learning Outcomes and Criteria

Learning Outcome (The Learner will):	Assessment Criterion (The Learner can):
1. Know about different methods of saving	1.1 State reasons that people save
	1.2 Outline two methods of saving
	1.3 List two advantages and two disadvantages of each chosen method
	1.4 Indicate, from a given range, a financial product that would suit the needs of a specific saver
2. Know about different forms of credit	2.1 Identify two advantages and two disadvantages of borrowing money
	2.2 Identify two types of credit
	2.3 List two advantages and two disadvantages of each chosen type of credit
	2.4 Indicate, from a given range, a financial product that would suit the needs of a specific borrower
3. Be able to source independent advice about saving and borrowing	3.1 Identify two sources of independent advice about saving and borrowing