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**Tracking sheet – Managing Money**

The aim of this unit is to support learners to understand some of the basic principles around personal money management.

Throughout this unit, learners will be given the opportunity to gain knowledge on how to budget and how to plan their own personal spending, whilst looking at wage slips and bank statements.

**Level 2**

**Learner name Centre name**

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| **To do this you must** | **Evidence location** |
| 1. Know about saving and borrowing options | |
| * 1. Give examples of financial services provided by different banks or building societies |  |
| * 1. Give examples of advantages of saving money |  |
| * 1. Give examples of advantages of borrowing money |  |
| * 1. Give examples of disadvantages of borrowing money |  |
| 1. Understand money matters in the world of work | |
| * 1. Give examples of different ways to be paid for work |  |
| * 1. Explain the difference between the national minimum wage and national living wage |  |
| * 1. Explain the reasons for different types of deductions from earnings |  |
| 1. Understand the importance of own money management | |
| * 1. Complete a monthly household budget showing income and expenditure |  |
| * 1. Give examples, with costs, of personal needs and wants |  |
| * 1. Give examples of how someone’s financial situation may impact on their wellbeing |  |
| * 1. Give advantages of at least two different payment methods |  |
| * 1. Give disadvantages of at least two different payment methods |  |
| * 1. Give examples of organisations that provide help and advice on money management |  |
| * 1. Describe ways to protect yourself from fraud |  |
| **Assessor feedback** | |
|  | |
| **Assessor declaration** I confirm that the details above are correct, that the evidence submitted is the learner’s own work and that the learner meets all the requirements for the unit: | |
| Learner Name Assessor Name  Learner Signature Assessor Signature  Date Date | |