

**Tracking sheet – Managing money**

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

Personal debt is a growing concern and learners are taken through some of the basic principles that they need to know when working out their take home pay and budgeting principles for a household income so that they develop an understanding of the value of money.

**Entry 3**

**Learner name**  **Centre name**

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| **To do this you must** | **Page number** | **Assessment date** |
| 1. Know about banking services | | |
| 1.1 Identify benefits of having a bank or building society account |  |  |
| 1.2 Identify an advantage of borrowing money |  |  |
| 1.3 Identify a disadvantage of borrowing money |  |  |
| 1.4 Identify an advantage of saving money |  |  |
| 1. Know about deductions from earnings | | |
| 2.1 Identify a deduction that can be made from earnings |  |  |
| 2.2 State what this deduction is for |  |  |
| 1. Understand the importance of own money management | | |
| 3.1 Give an example of a personal need |  |  |
| 3.2 Give an example of a personal want |  |  |
| 3.3 Estimate the cost of these personal wants and needs |  |  |
| **Assessor feedback** | | |
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| **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 | | |