

**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.

**Level 2**

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

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| **To do this you must** | **Page number** | **Assessment date** |
| 1. Know about banking services | | |
| 1.1 Compare financial services offered by different types of provider |  |  |
| 1.2 List personal documents which may be required to open a bank or building society account |  |  |
| 1.3 Compare the advantages and disadvantages of different ways of borrowing money |  |  |
| 1.4 State some consequences of not repaying loans |  |  |
| 1.5 Outline different ways you could save money |  |  |
| 1. Know about deductions from earnings | | |
| 2.1 Give examples of different types of deductions from earnings |  |  |
| 2.2 Explain the reasons why these deductions are made |  |  |
| 1. Understand the importance of own money management | | |
| 3.1 Compile a basic monthly household budget |  |  |
| 3.2 Give examples, with costs, of personal needs and wants |  |  |
| 3.3 Explain the importance of personal budgeting |  |  |
| 3.4 Explain how a personal budget can be monitored |  |  |
| 3.5 State the services that are offered by organisations that provide help and advice on money management |  |  |
| **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 | | |