



Financial Studies

Certificate and Diploma in Financial Studies
(CeFS and DipFS)

Mrs Westwood

Please complete the register sheet!

Describe some of the financial problems and challenges that people might encounter through their lives.

- How might these be solved?
- What are some of the consequences of these problems?

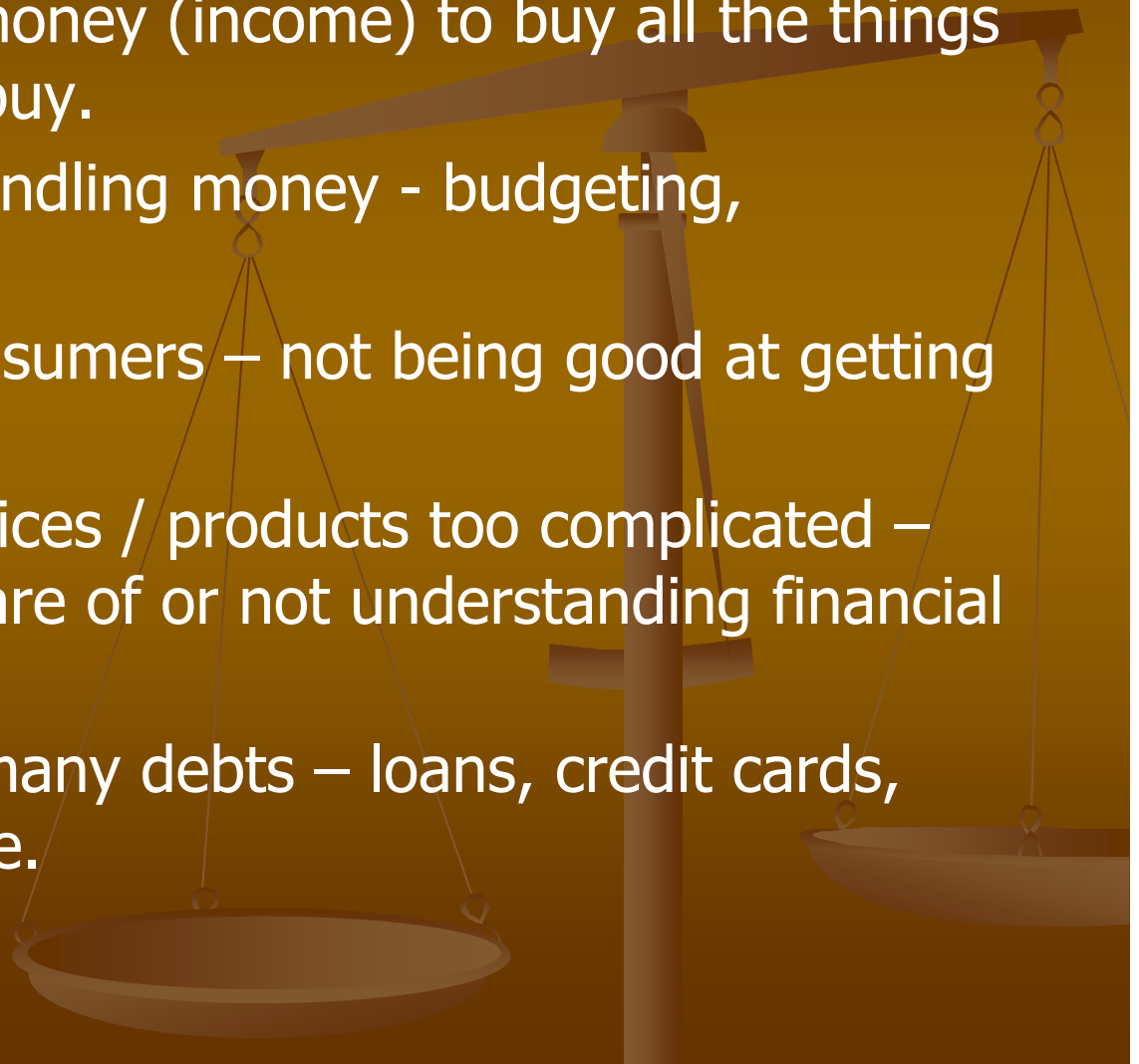
Year 12 Induction

- Overview of the syllabus and course structure
- Assessment
- Expectations for independent study
- LIBF website
- Introducing the personal lifecycle and needs, wants and aspirations
- Summer holiday study and initial assessment task

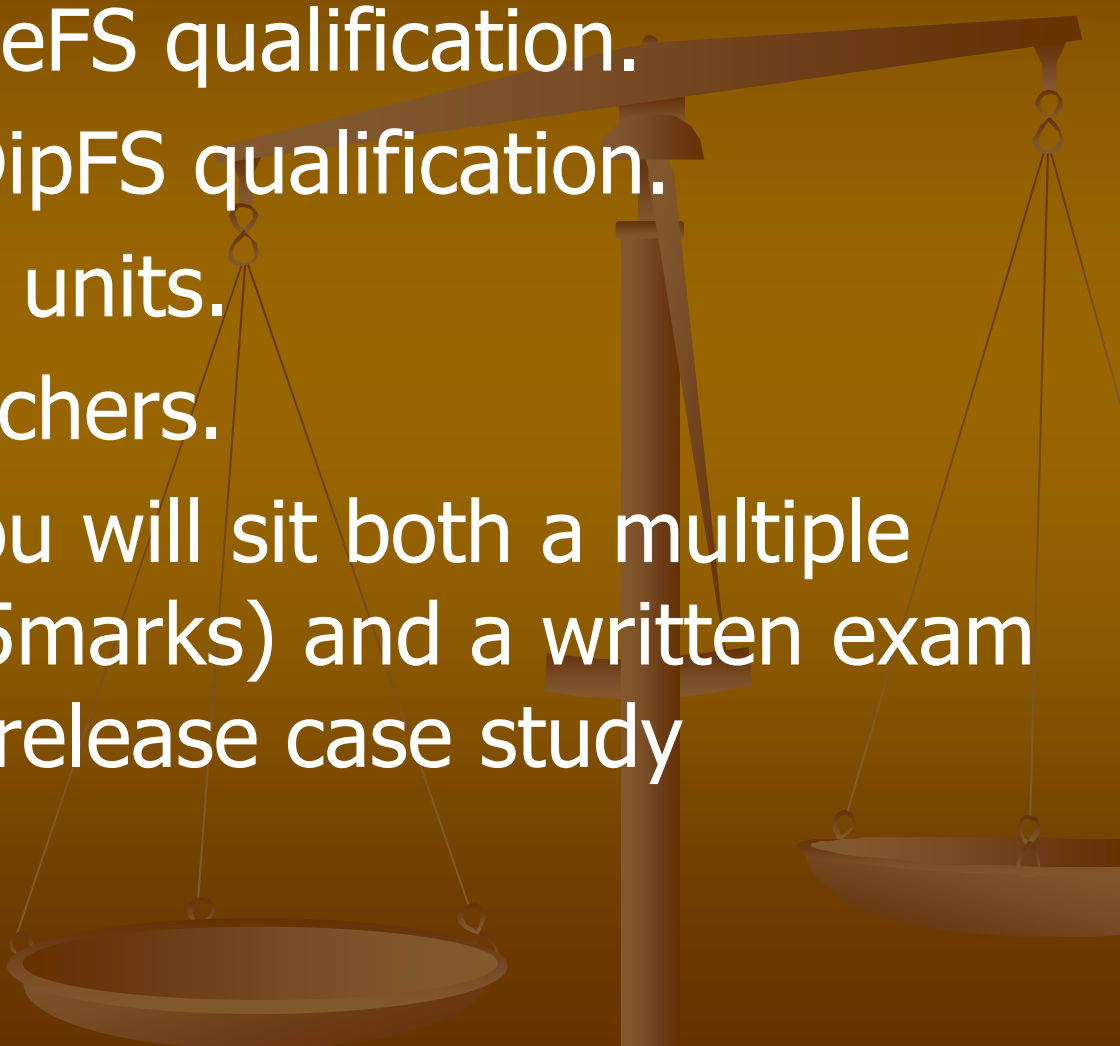


Describe some of the financial problems and challenges that people might encounter...

- Not having enough money (income) to buy all the things we need or want to buy.
- Not being good at handling money - budgeting, planning, prioritising.
- Not being 'smart' consumers – not being good at getting best deals.
- Finding financial services / products too complicated – people not being aware of or not understanding financial products.
- People build up too many debts – loans, credit cards, debit cards, mortgage.

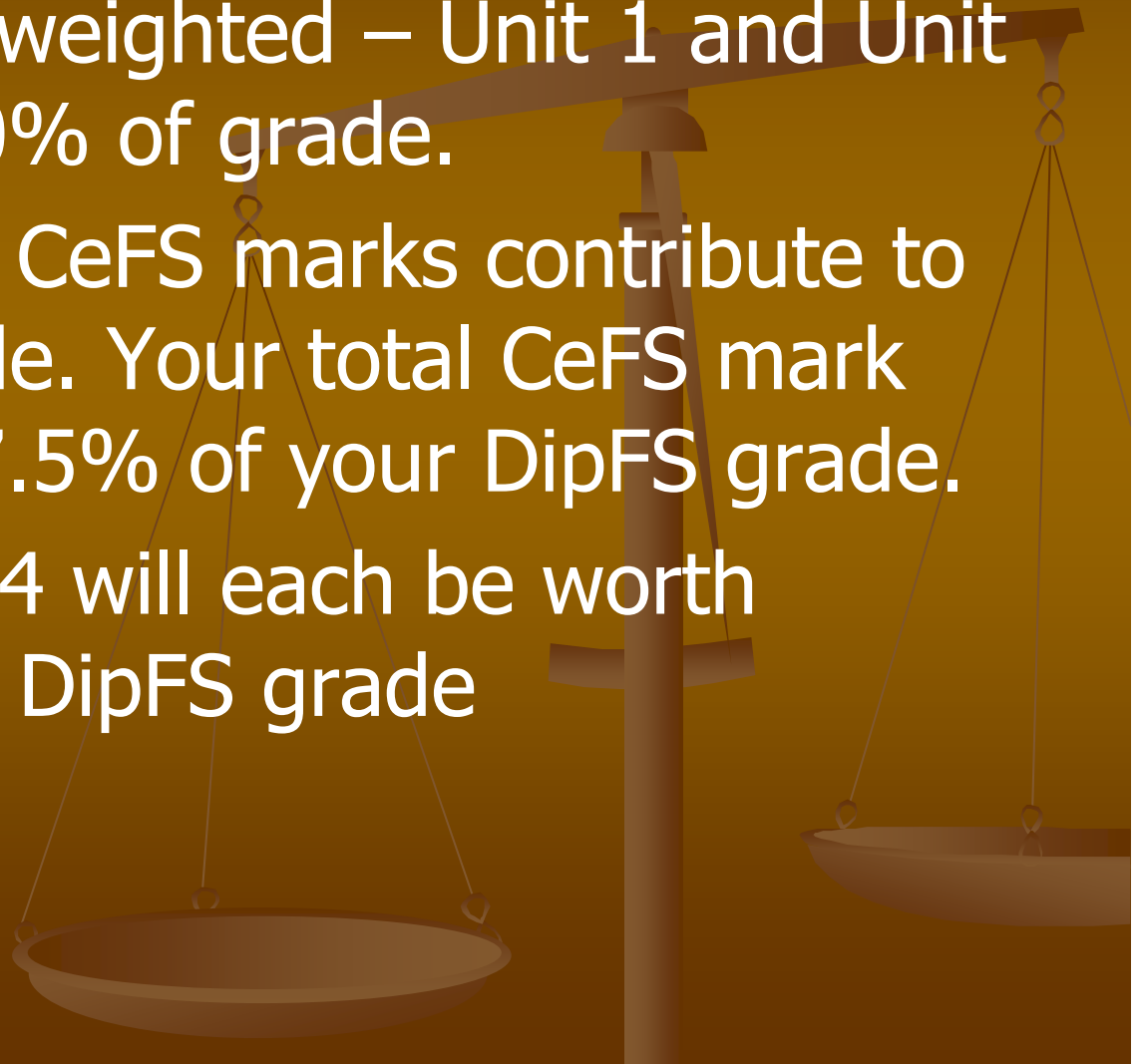


The course

- Year 12 = the CeFS qualification.
 - Year 13 = the DipFS qualification.
 - Each year has 2 units.
 - Taught by 2 teachers.
 - For each unit you will sit both a multiple choice exam (35marks) and a written exam based on a pre-release case study (65marks)
- 

Weightings

- CeFS is equally weighted – Unit 1 and Unit 2 both worth 50% of grade.
- In Finance your CeFS marks contribute to your DipFS grade. Your total CeFS mark will be worth 47.5% of your DipFS grade.
- Unit 3 and Unit 4 will each be worth 26.25% of your DipFS grade



Studying Financial Studies will enable you to...



- Appreciate the **benefits** that can be derived from **financial products**, and how these can contribute to **achieving personal aspirations**;
- Develop an awareness of **risk and reward**, and the **obligations** associated with different financial solutions;
- Understand the **monetary and financial system** in the UK and how different **external factors** impact on the individual;
- Compare and contrast a **range of financial solutions** and draw reasoned, informed and sound financial judgements in particular contexts;
- Develop **key financial capability skills** that are relevant to everyday life / situations;
- Become a **more confident, informed and responsible** financial services consumer;

Overview and structure of the course

- 2 units in the AS level course:

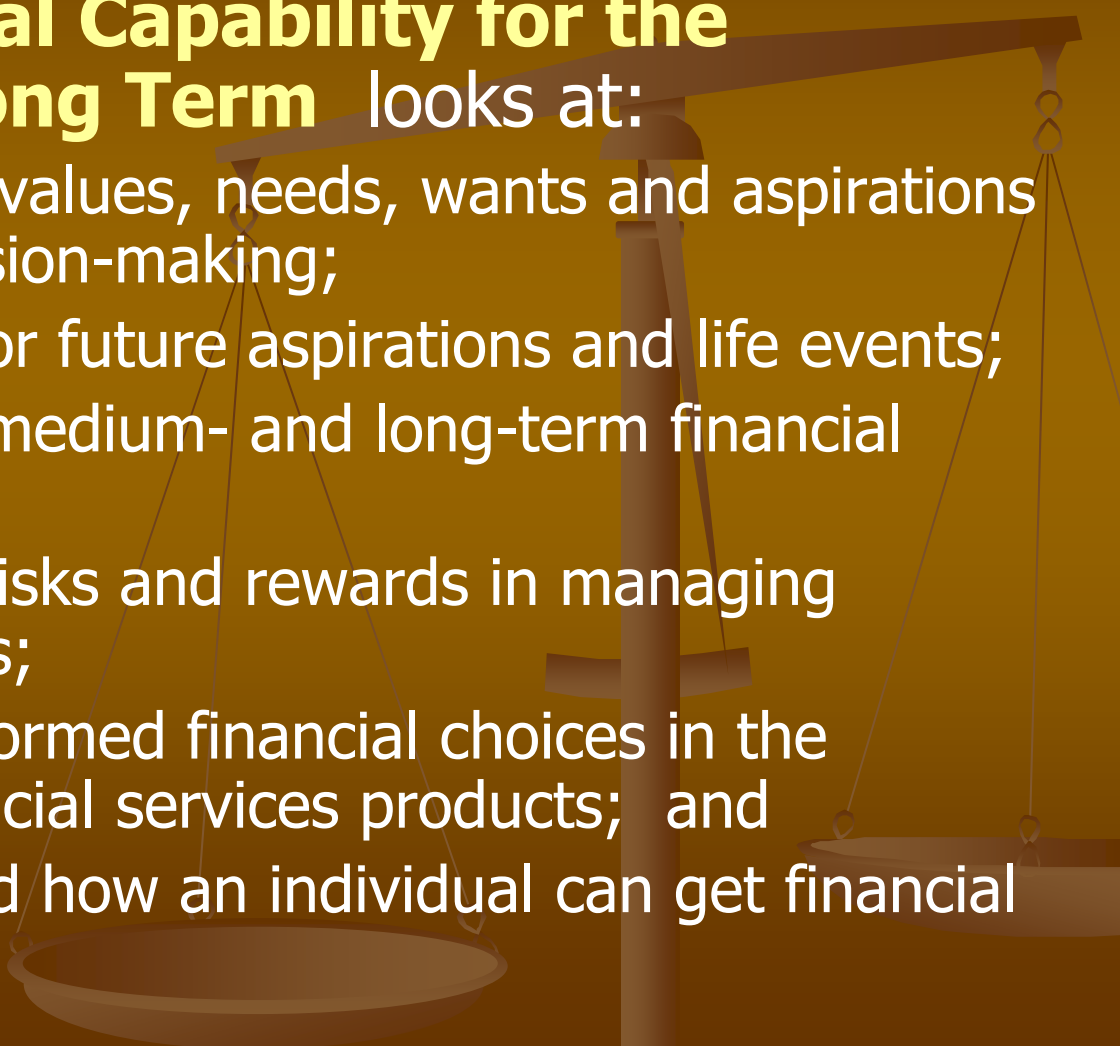
- Unit 1 – **Financial Capability for the Immediate and Short Term** looks at:

- The value of money and the concept of the personal life cycle, the impact of external influences and changing financial needs through the various life stages;
- The features of different types of financial services products;
- The role of key stakeholders in financial services provision;
- How to manage finances in the short term and the impact of poor decision-making and unforeseen circumstances; and
- The impact of legislations and regulations on earnings and the key features of income tax and National Insurance.

Overview and structure of the course

- 2 units in the AS level course:

- Unit 2 – **Financial Capability for the Medium and Long Term** looks at:

- The influence of values, needs, wants and aspirations on financial decision-making;
 - How to budget for future aspirations and life events;
 - How to plan for medium- and long-term financial needs;
 - The features of risks and rewards in managing personal finances;
 - How to make informed financial choices in the selection of financial services products; and
 - When, where and how an individual can get financial help and advice.
- 

Assessment



- Both units will be assessed by a written paper with the following components (total 100 marks):
 - Part A – multiple choice questions (35 marks - 35% weighting) 45 minute exam.
 - Part B – pre-release case study requiring written essay responses to 5 questions (60 marks – 60% weighting) 1 hr 45 minute exam.
 - Within part B – spelling, punctuation and grammar (5 marks – 5%)
 - **Unit 1 – exams in January**
 - **Unit 2 – exams in May**

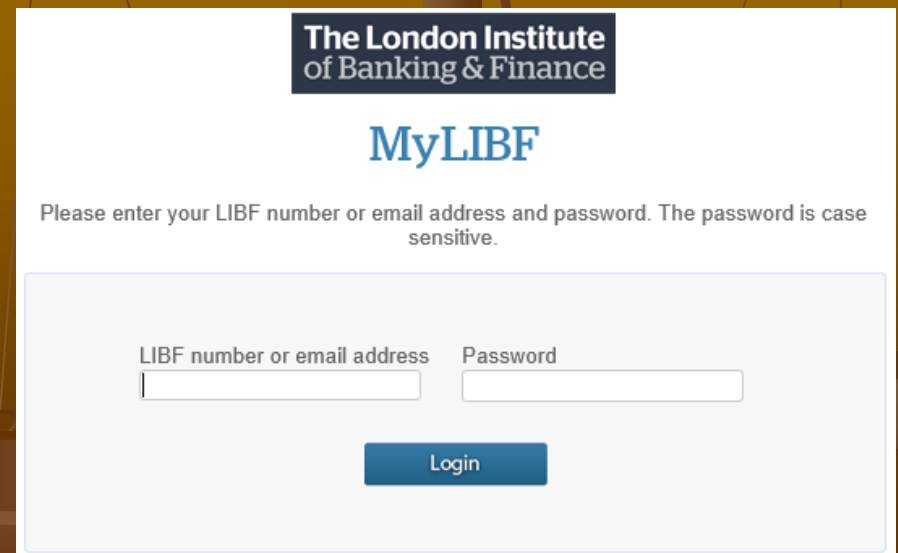
Independent study



- Summary revision notes to be made for each chapter
- Independent study and research tasks
- Reading around the subject:
 - Money supplements of newspapers
 - Moneywise magazine in LRC
 - Books / publications by authors such as **Alvin Hall & Martin Lewis**
 - Email newsletters ie. www.thisismoney.co.uk
- Willingness to participate in discussions using your awareness of the financial world

How is the course taught

- The course is supplemented with a study text that will be provided to you early on in the course, which will contain all the content for the unit being covered.
- The course also comes with its own online learning environment which enables you to access additional tasks including end of topic multiple choice tests.
- Individual usernames and passwords for LIBF website.



The London Institute
of Banking & Finance

MyLIBF

Please enter your LIBF number or email address and password. The password is case sensitive.

LIBF number or email address

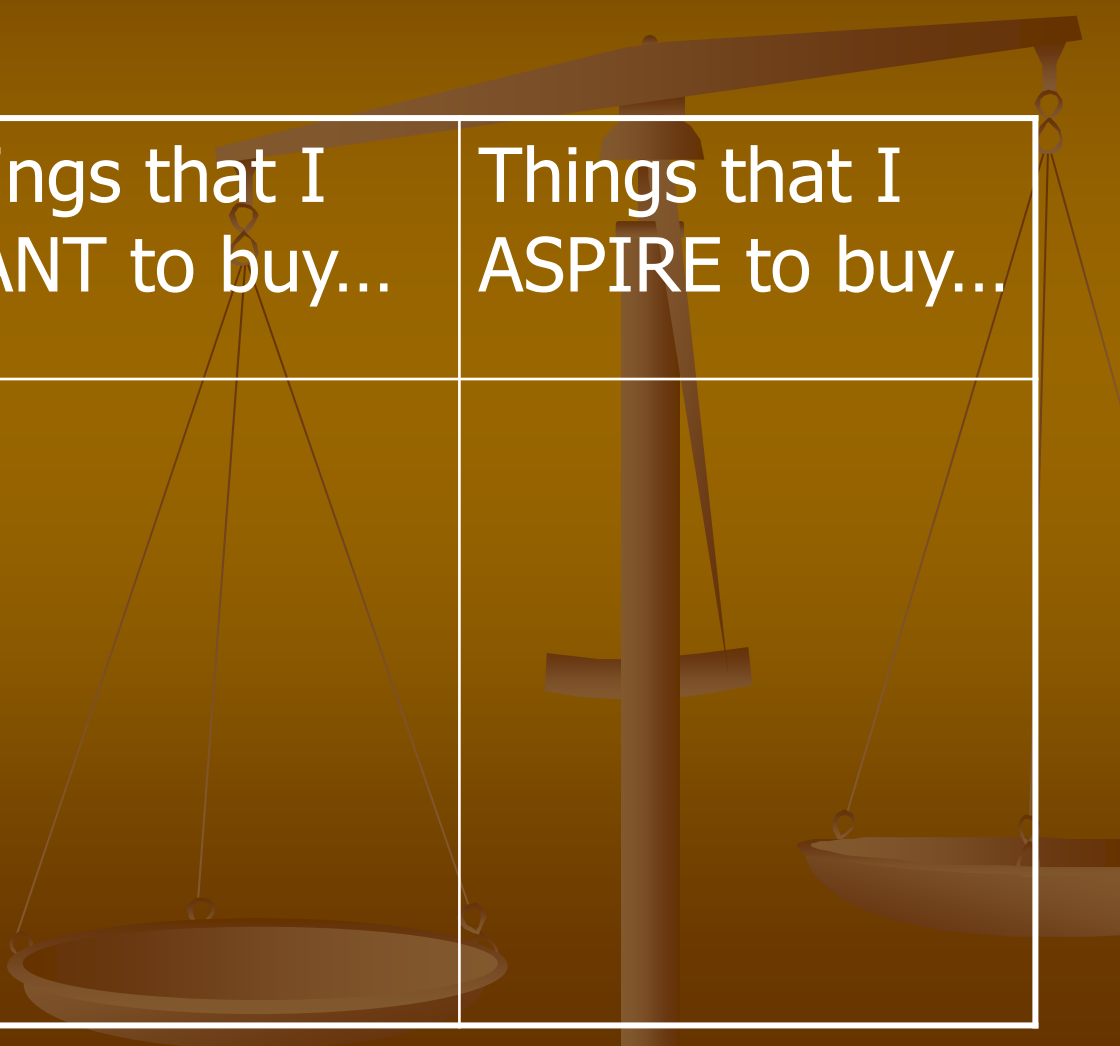
Password

Login

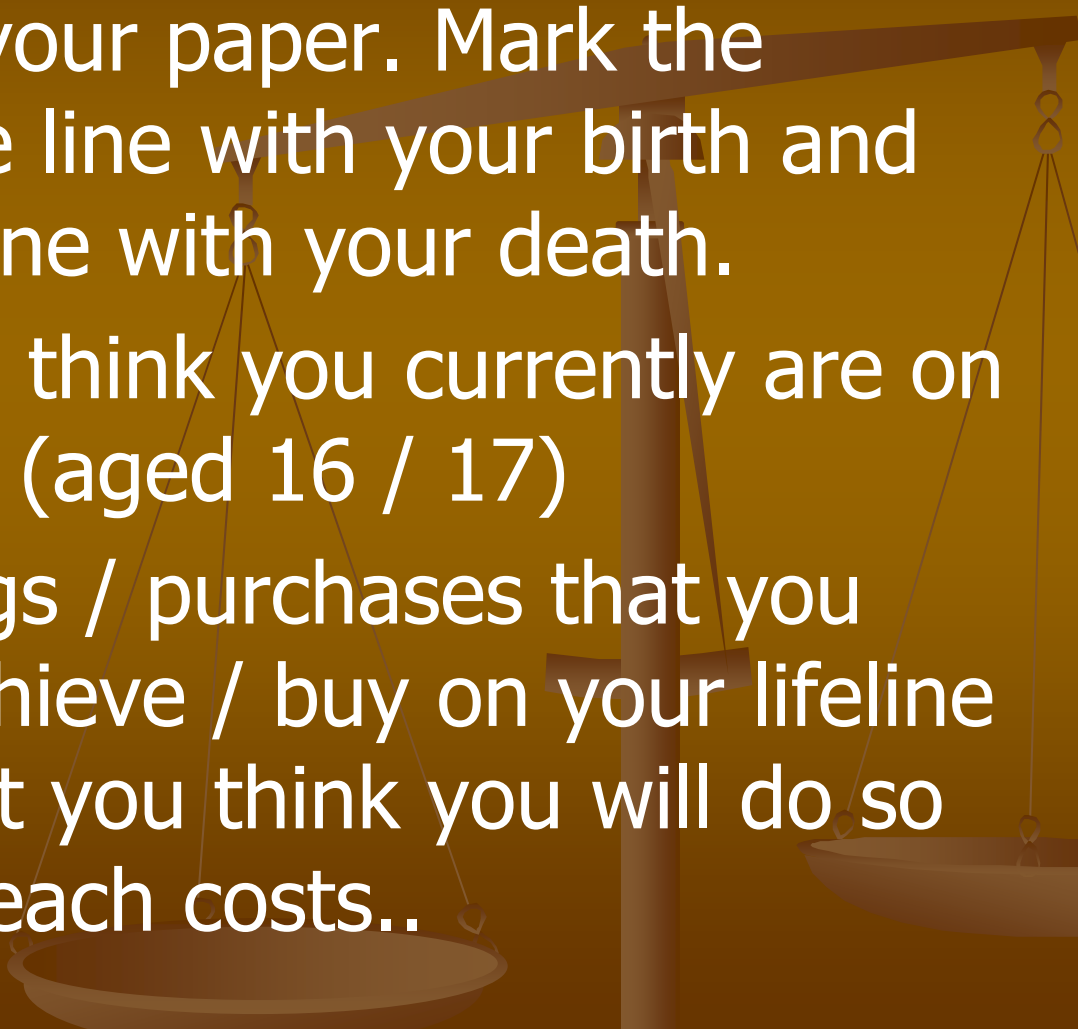
Introducing needs, wants and aspirations.

Copy and complete this table in the context of one month...

Things that I NEED to buy...	Things that I WANT to buy...	Things that I ASPIRE to buy...



Introducing the personal lifecycle

- Draw a line on your paper. Mark the beginning of the line with your birth and the end of the line with your death.
 - Mark where you think you currently are on the number line (aged 16 / 17)
 - Mark three things / purchases that you would like to achieve / buy on your lifeline and the age that you think you will do so and how much each costs..
- 

My lifecycle

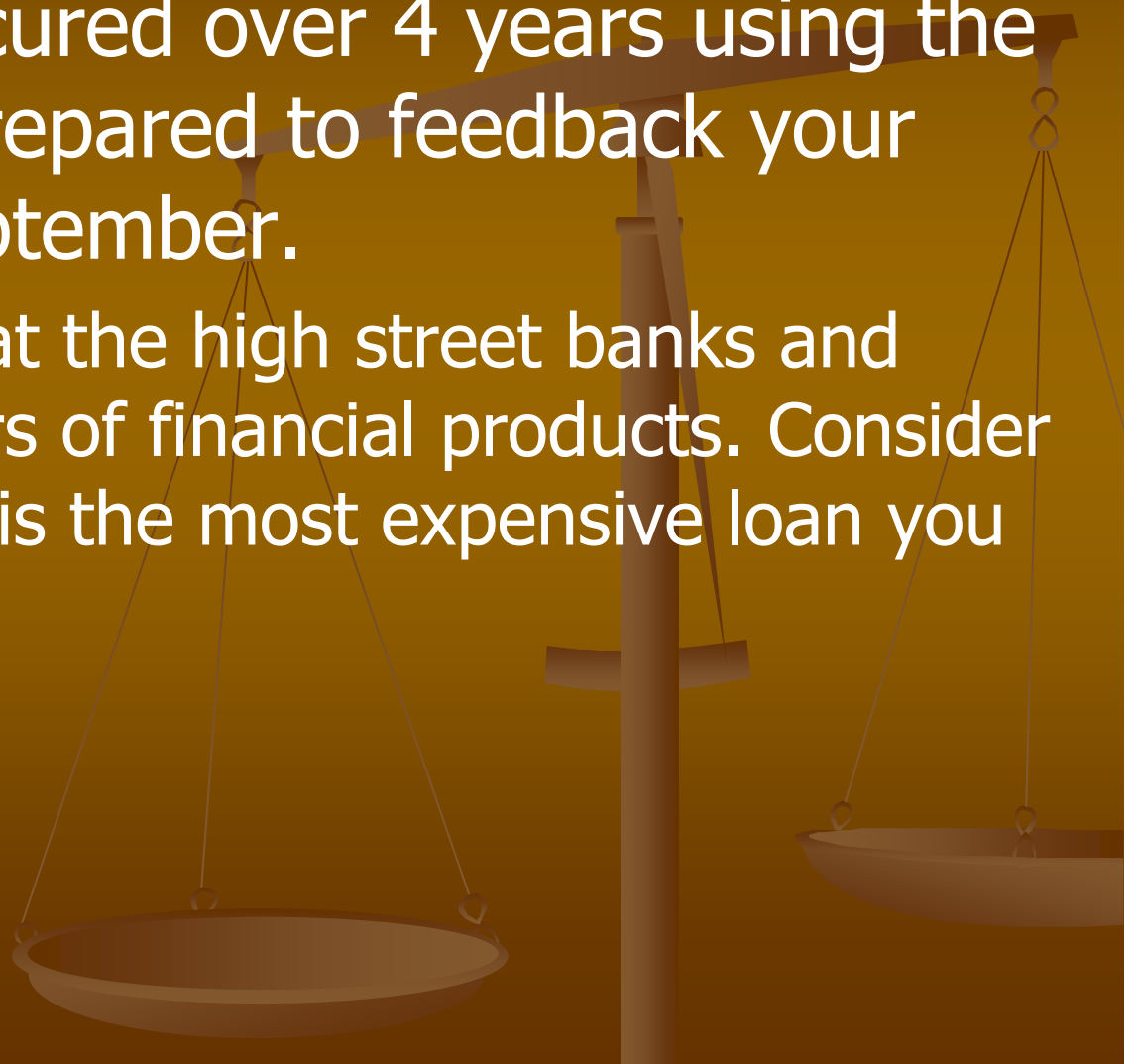


I am here



Homework Tasks

- 1) Find the most competitive loan for £10,000 unsecured over 4 years using the internet. Be prepared to feedback your findings in September.
 - HINT – Look at the high street banks and other providers of financial products. Consider ZOPA? What is the most expensive loan you can find?

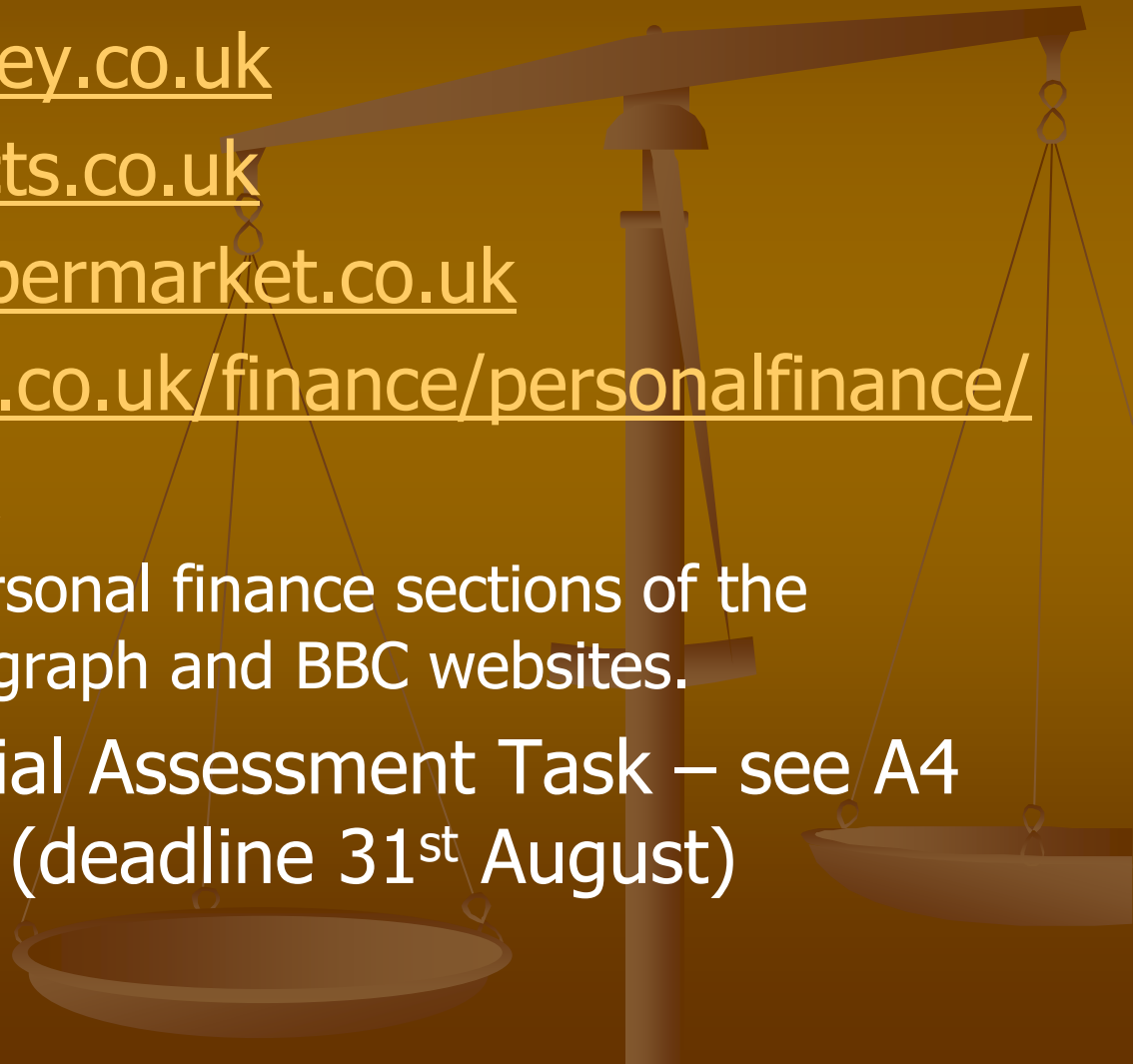


Homework Tasks

2) Familiarise yourself with the following websites:

- www.thisismoney.co.uk
- www.moneyfacts.co.uk
- www.moneysupermarket.co.uk
- www.telegraph.co.uk/finance/personalfinance/
- www.bbc.co.uk
 - Look at the personal finance sections of the Guardian, Telegraph and BBC websites.

3) Complete the Initial Assessment Task – see A4 sheet / next slide (deadline 31st August)



Homework Tasks

Initial Assessment Task

The importance of financial capability

On one A4 page, write an article or blog post discussing why financial capability and sustainable finances are so important for young people today.

Use examples to support your points.

Deadline for article to be received: 31/8/19

When complete please email to:

hwestwood@ccs.northants.sch.uk

If I start saving in a pension....

- By saving 10% of an average salary (around £22,000) into a pension scheme, including a 7% annual growth rate on top of that, if you retired at 65 you would have a pension of...
 - £1,165,000 if started at 18
 - £700,000 if started at 25
 - £438,000 if started at 30
 - £320,000 if started at 35



Future opportunities and destinations for CeFS students

- In my experience:
 - Trainee accountant
 - Assistant Financial Adviser
 - Cashier for Barclays / HSBC
 - Police and Armed Forces
 - Fraud prevention, Barclaycard
 - University study – Actuarial Studies, Business Studies, Construction Management, Fashion marketing
- Exciting opportunities for LIBF students
 - Natwest / RBS Branch Manager Programme ([link to DipFS](#))
 - BSc (Hons) in Financial Services Management / Associateship





CONCLUSION – Why should you consider Financial Studies?

- The emphasis of the course is on personal finance and giving you the knowledge, skills and understanding to make informed financial decisions.
- Develop an interesting, relevant life skill
- Knowledge and skills acquired provide a firm foundation for higher-level financial studies courses and for a career in the financial services industry.
- Useful for higher education and employment after Post 16



TEAM NAME

.....

LOG IN



About Student Investor Challenge

The Student Investor Challenge is a UK wide investment game for students with a top prize of a trip to New York. On top of that, both the winning team members and their school/college get prize money to spend as well! There are also other prizes on offer throughout the challenge – [check out all the prizes here](#). Teachers can also try and beat their students in the first round of the competition (but they won't be eligible for the prizes).

Any questions?