



Dealing with financial dilemmas

Age range: 11-14



Money and me

2

**Borrowing
money is a
bad thing to do**

**There is no
point in saving
if you don't have
anything you
want to buy**

**Money helps us
to enjoy life
so you should
spend it when
you have it**

**It is important
to buy designer
brands to look
good and keep
your reputation**

Who or what influences our attitudes to money?

Sam's story

3

"Sam is 20 years old. He left school two years ago and has been working at a call centre, earning £13,000 per year. Pay day is the last Friday of the month and that night is always a celebration. Sam will take £100 from the cash machine when he leaves work and meets his friends, and usually has around £10 left on Saturday morning." →

Sam's story

"Sometimes Sam will spend extra money that evening using his debit card, but doesn't keep his receipts or check his balance the next day to keep track of it. On the first Saturday after pay day Sam will make a trip to the shops and buy clothes on one of his credit cards without checking his statement to see how much money he already owes." →



Sam's story

"Sam has given the same PIN to all of his debit and credit cards so it's easy to remember – 1234. He also uses this as his passcode for his mobile banking app, just adding 56 as it needs to be six digits long. Sam has a laugh at friends who forget their PIN and will regularly tell them to keep it simple and use a number like his. He has multiple social media accounts, and low privacy settings as he likes everyone to know when his birthday is and when he's going on holiday."



Sam's story

"Sam was putting his bank statements in the bin when they arrived in the post, but has switched to paperless banking so he doesn't have to worry about them stacking up anymore. At the end of the month, Sam will pay the minimum amount necessary on each credit card. On a couple of occasions this has been a problem because Sam did not have enough left in the bank and hadn't checked his bank account online to see what he had spent."

What could Sam do to improve his money management, and make sure he stays safe?

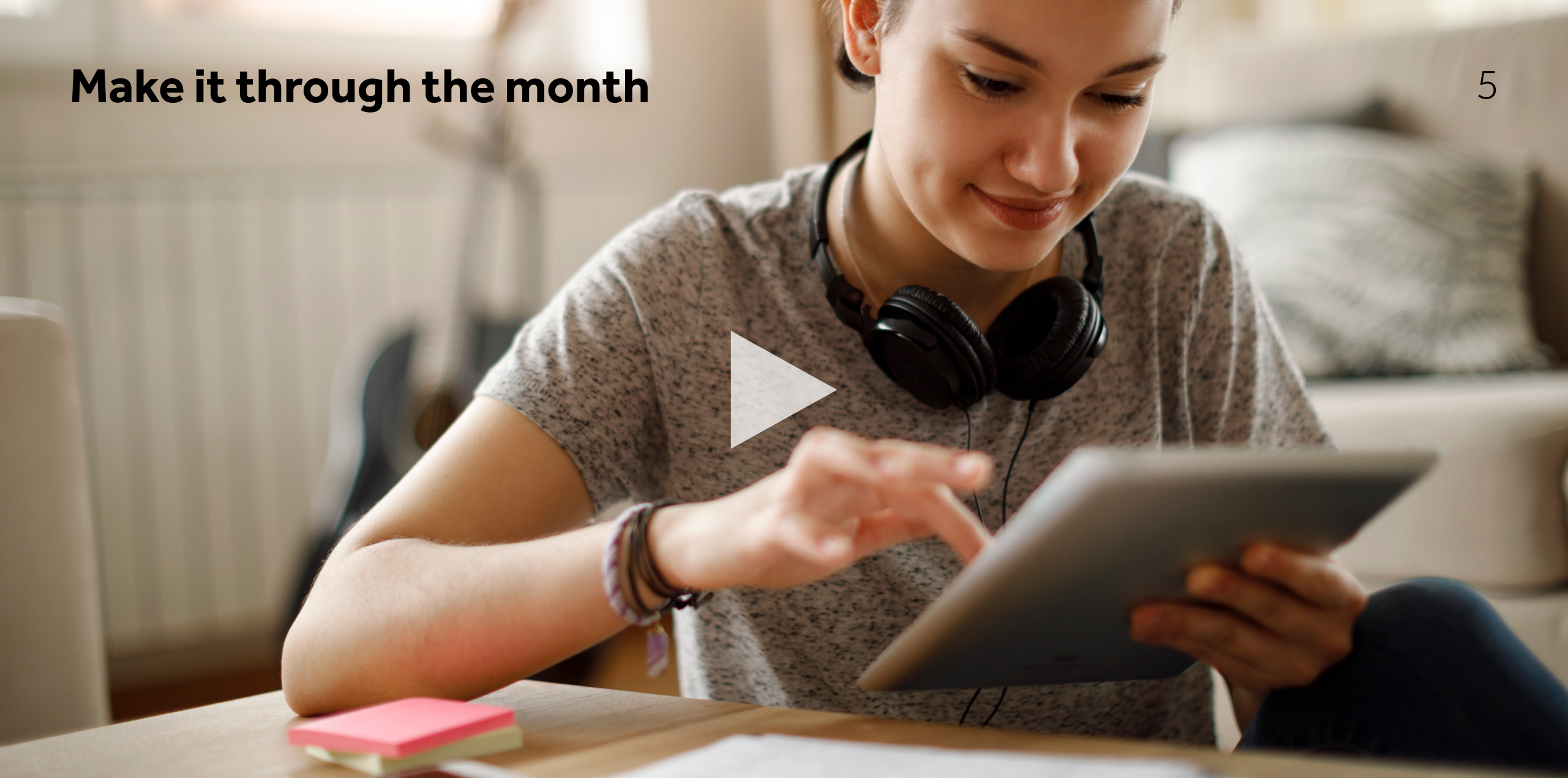


Sam's action plan: student sheet

What are Sam's bad habits?	What are his good habits?
What actions could Sam take to adjust his money management and stay safe online?	

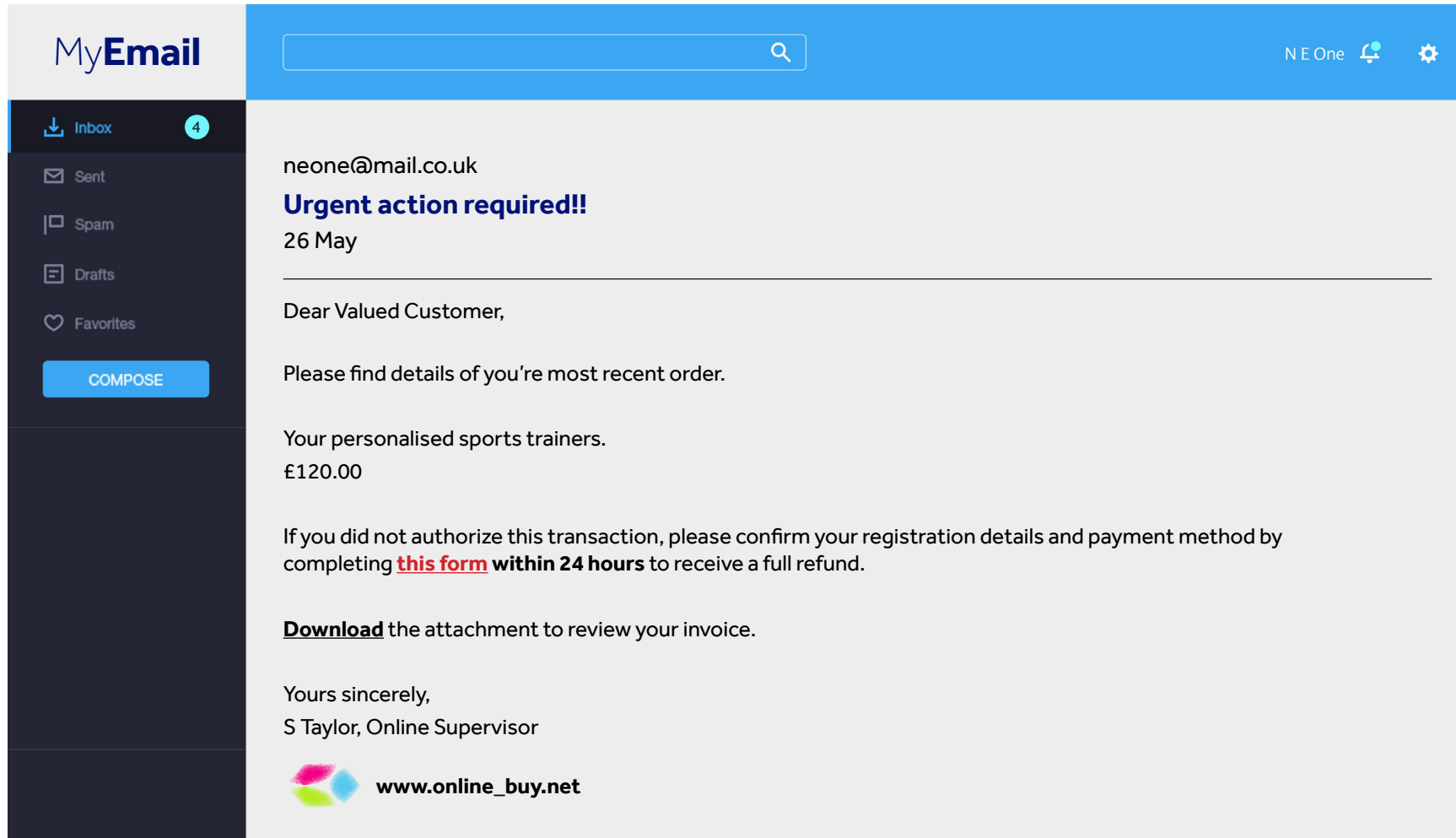
Make it through the month

5



Spot the faker: student sheet

6



Case study one – Priya: student sheet

"Priya had been looking for a job to earn some money, when she was approached outside her college by someone who offered her a way of making easy cash. They asked Priya to share her bank details so that money could be transferred into her account for a short period of time. She agreed when they said that whilst £500 would be transferred in, only £450 would be taken out and she could keep the rest."



Case study two – Jake: student sheet

"Jake was keen to get tickets for a football match which had sold out. He found some advertised online cheaper than the original price, and paid for them using his debit card. Jake was sent a confirmation email straight away to say that the tickets would arrive within 10 days. Unfortunately, the tickets never arrived and when he made calls to the company they were ignored."

8



Case study three – Mohammed: student sheet

"Mohammed was using his laptop when his phone rang. The caller was an IT specialist from his home internet provider, and they explained that there was a virus on his laptop and he would need to restore the settings with their help. They asked Mohammed to re-open his recently visited internet sites, which included his online banking. Mohammed provided some technical details which allowed them to gain remote access to his laptop, and was advised not to use the laptop for 24 hours following the software and protection update. The next day, Mohammed went to take money out of his bank account but his balance was zero."



Case study four – Emily: student sheet

"Emily connected online with someone who followed the same interests as her and they chatted for months, before they asked her if she was interested in making some easy money. If she shared her debit card details, including PIN number, she would immediately receive £1,000 into her bank account. She did as they suggested, and her account was taken over and money taken. Luckily, her bank spotted the unusual transactions and froze her account to prevent further fraud."

10



Case study five – Naomi: student sheet

"Naomi received a call from her bank who wanted to double check some transactions on her account as they believed some of them were fraudulent. They asked her to phone them back on the number they were calling from. When she got through she was talking to a different person but they knew her story very well, and advised her to move her money to a secure account. They informed her that a courier was in her area who would collect her debit card and return it to the bank for analysis, and she would be given a new card. In a very short amount of time Naomi had transferred her money and given up her card."



Case study six – Tom: student sheet

"Tom got a text message from his mobile phone contract provider to say that his account had been used by someone else to download lots of apps. To get a refund, Tom needed to click on a link in the message. He was then asked to enter his bank details and the three-digit security code on the back of his debit card into a form online, and was told that his refund would appear in his account within the next 5-10 days. The following day, when Tom checked his bank account balance using his mobile banking app, he saw that a large sum of money had been withdrawn from his account."

12



Fraud and identity theft

13



Top tips for staying safe online

1. Check whether personal information is public on your social media accounts, e.g. your birthday, home town, pet names, holiday dates, job title. Fraudsters can use this information to steal your identity and apply for bank accounts or buy products in your name
2. Don't click on links or open attachments in emails or text messages that prompt you to enter information
3. Never share or hand over your PIN, bank details or passwords with anyone who contacts you through text, email, phone or in person, and don't write them down
4. Phone organisations directly from the number listed on their website to verify who is contacting you
5. Password protect your devices using random words and include symbols, numbers and capitals and regularly change them. Don't use the same password for different accounts
6. Limit your online activity when using open public Wi-Fi connections, including logging on to your email, online banking and online shopping
7. When online shopping, check that web addresses begin with 'https' and that there's an unbroken padlock symbol in the browser address bar. The destination of links will show up if you hover over them without clicking
8. Install anti-virus software on your laptop and any other personal devices and keep it up to date