



Safe and sensible spending

Age range: 7-11

 **BARCLAYS** | LifeSkills



Session overview

| Time | Key learning outcomes | Resources |
|------------|--|--|
| 20-30 mins | <p>By the end of the activity pupils will be able to:</p> <ul style="list-style-type: none"> • Make simple choices based on value for money when purchasing • Recognise the need for planning for the future and saving money • Understand how to keep money safe • Become aware of scams and fraud and know some ways to protect themselves from it | <ul style="list-style-type: none"> • Safe and sensible spending presentation slides • Safe and sensible spending pupil worksheet |

This is one of five lesson plans, each designed to build upon teaching students how to form good money habits for the long term.

The activities in this session can be used flexibly, as a standalone lesson or delivered as part of a series alongside the other four lesson plans. We recommend starting with [Samir's birthday budget challenge](#), as this sets the scene and helps young people relate back when carrying out the subsequent activities, which can be delivered in any order.

There is a range of topics covered including value for money, creating a budget, making payments and security and risks. All the sessions align to the [Financial Education Planning Framework](#).

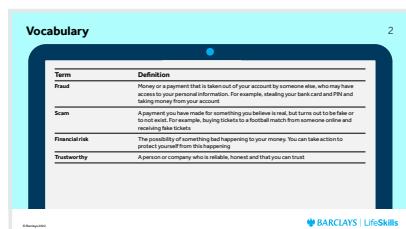


Contents

| Activities | Time | Page |
|---------------------------------|---------|------|
| Activity one: Spot the faker | 30 mins | 3 |
| Activity two: Sensible spending | 20 mins | 4 |

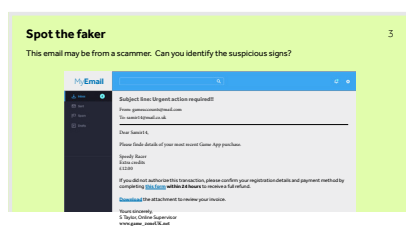
Activity one

Spot the faker



Please note that this activity needs to be run from a desktop or laptop. The activity isn't currently supported to be run from a mobile or tablet.

Start by having a discussion around emails to ensure that the class understands their purpose. Do they know what they are for? Explain that they are likely to use emails for personal use, education and work in the future.



Now introduce some of the key vocabulary that will come up in this activity. Use **slide 2** to display the terms and ask for suggested answers before clicking to reveal the definitions. Pupils aged 7-9 may need more guidance when completing this task to help them understand the terminology. You could print off the table from the presentation slides to give to pupils so they have the definitions to hand.

| Term | Definition |
|-----------------------|---|
| Fraud | Money or a payment that is taken out of your account by someone else, who may have access to your personal information. For example, stealing your bank card and PIN and taking money from your account |
| Scam | A payment you have made for something you believe is real, but turns out to be fake or to not exist. For example, buying tickets to a football match from someone online and receiving fake tickets |
| Financial risk | The possibility of something bad happening to your money. You can take action to protect yourself from this happening |
| Trustworthy | A person or company who is reliable, honest and that you can trust |

Recognising fraud and scams

Display the email on **slide 3**. The email shows several signs that suggest it may not be real and may be from a scammer. Working as a class, challenge them to find all the features in the email that can provide clues to spotting that it is fake and may suggest a fraud risk. You can introduce the activity using the story below.

Samir's dad wants to be sure that Samir understands that sometimes fake emails are sent from people and companies who want to cheat you out of your money. He has just received a suspicious email and he shows it to Samir. What can you spot that looks suspicious in this email? Make a list of the signs. Have you heard of other scams?

Activity one

Spot the faker (cont'd)

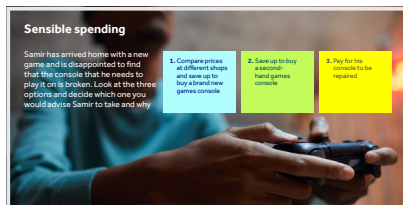
Allow some time for the class to look at the email and make a list of the things they think are suspicious. Collate their suggestions, and then and then click each slide and discuss the tips that appear. There are six in total, and the copy within each hover point is also shown in the table below.

If you want to extend this activity, you could ask groups to produce a list of the things to look out for and produce a poster to go on display to warn other people in the school or at home.

| Look out for | Why |
|--|---|
| Message subject line | Be suspicious of urgent requests or something that sounds too good to be true. Fraudsters often use these tactics to encourage a quick response |
| 'To' line | Watch out for emails that refer to you in an unusual way, such as the first part of your email address. A trustworthy organisation is more likely to use your full name |
| Request for personal details/completing a form | Trustworthy organisations will never request that you provide your PIN, password, or online banking login details, or ask you to transfer money to another account |
| Hyperlink to follow or attachment to download | Be careful if you are asked to click on a link or download an attachment. You might be directed to a fake website where your login and personal details are requested and stolen, or your device could be infected by a virus. Hover over hyperlinks without clicking to display the destination and evaluate whether it looks real |
| Sender | Look at the sender to see if the email address is suspicious. For example, it might not match who the sender says they are or it may be from an email address like Google or Yahoo which anyone can create instead of a business one |
| Poor grammar/mistakes | Poor grammar, unusual style and mistakes in the wording of the message can be a sign that it is not from a genuine sender |

Activity two

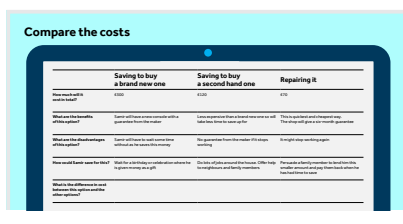
Sensible spending



This activity asks pupils to look at different cost options and suggest the most sensible decision based on the cost.

Discuss the scenario below and show **slide 10**.

Samir has arrived home with a new game and is disappointed to find that the console that he needs to play it on is broken. Look at the three options and explain that Samir has some options regarding what he can do.



Please note that this activity uses the example of different purchasing options for a games console. If this item isn't appropriate for your class, you could pick another item and use the blank template on Slide 2.3 to answer the questions below.

Options

1. Compare prices at different shops and save up to buy a brand new games console
2. Save up to buy a second-hand games console
3. Pay for his console to be repaired

Once they have seen the options, move on to **slide 11** and ask pupils to work through the below questions in regards to each option. You can provide pupils with a version of this slide, either with a few fields filled in or completely blank if choosing to use a different item, to print or complete digitally. To access the lesson plan page [click here](#).

What are the benefits?

What are the disadvantages?

How could Samir save for this?

Once the pupils have reflected on these, click to reveal the suggestions on the slide and discuss as a class.

Activity two

Sensible spending (cont'd)

Now ask pupils to calculate the price difference between the three options. For each option, ask them to think how long it would take before Samir could play his new game and how long the console might last.

Which option would they choose for Samir? Does everyone agree? Ask some volunteers to share their reasons. Ask whether any of them can suggest another option, for example asking one of his friends if he can borrow a console for a while. Can they think of more advantages and disadvantages of each of the options?

To finish the lesson, ask the class to think of one thing they will stop doing and one thing they will start doing as a result of what they have learned.