



Planning for a big purchase and value for money

Age range: 11-14

 **BARCLAYS** | LifeSkills



Value for money: food

CHERRYADE 500ML
60p

ANY 2 FOR
£1.15

BAG OF CARROTS 500G
90p

1KG
£1.50

BAG OF 5 APPLES 1KG
£2.50

CHOPPED APPLE
SNACK PACK 200G
£1.10

PIZZA
£3.30 EACH

2 FOR
£5.00

Value for money: food

Product 1:

Luxury brand with appealing packaging

- Box of 24 biscuits
- £2.40 per box
- 14g per biscuit
- Fairtrade



Cost per biscuit	£
Cost per gram	£

Product 2:

Supermarket own brand with simple packaging

- Pack of 24 biscuits
- £1.80 per pack
- 10g per biscuit
- Low fat



Cost per biscuit	£
Cost per gram	£


Value for money: clothes

Karim has three events coming up in the next month; a friend is going paintballing for a birthday, he is going out for dinner with his family, and he's going to the cinema to celebrate the end of term with friends. But what should he wear for each occasion? He's got black trousers, white shirt and smart black shoes but he wants to get some new items of clothing.

Using the following options, create an outfit for Karim to wear to each event, an explain your decisions.

Tops	
	
Cheap t-shirt	£3
Ethically produced t-shirt	£12
Branded t-shirt	£14

Trousers	
	
Jogging bottoms	£8
Jeans	£15
Branded jeans	£45

Shoes	
	
Trainers	£14
Boots	£30
Branded trainers	£50

If Karim only has a budget of £50, would this affect your decisions?

Financial planning – buying a new laptop

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Using your savings

- £250 up front cost

Buying on finance

- £25 initial deposit
- £28.50 monthly payments for 12 months

These costs are for illustration purposes and the prices may not be an accurate reflection.

Financial planning: student sheet

Using your savings	Buying on finance	Additional costs
<ul style="list-style-type: none">£250 up front cost	<ul style="list-style-type: none">£25 initial deposit£28.50 monthly payments for 12 months	<ul style="list-style-type: none">£5 per month insurance£18 up front cost for a laptop bag£19.95 up front cost for 12 months of anti-virus protection
New laptop	Saving to buy	Buying on finance
Do you think it is a need or a want?		
How much will it cost in total, including additional costs (over the first year)?		
How much money is needed in one go?		
What are the ongoing costs that you need to plan for?		
Are any of the additional costs needs or wants?		
Do you think the insurance is worthwhile?		

Financial planning – first car: student sheet

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Using your savings

- £3,500 up front cost for a second-hand car

Buying on finance

- £300 deposit up front
- £153 monthly payment (over 24 months)

Additional costs

- £170 per month for insurance
- £50 up front cost for MOT test certificate
- £110 up front cost for car tax
- £16 monthly cost for parking permit
- £10 for a new USB cable

These costs are for illustration purposes and the prices may not be an accurate reflection.



Financial planning – a trip to Portugal: student sheet

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Using your savings

- £180 flights
- £310 hotel for seven nights and breakfast
- £60 airport transfers

Buying on finance

Package including flights, hotels and transfers:

- £142 deposit up front
- £90 monthly payment (over six months)

Additional costs

- £200 food and drink money
- £20 to spend on souvenirs
- £15 holiday insurance

These costs are for illustration purposes and the prices may not be an accurate reflection.



Planning for a big purchase: student sheet

Your item:	Saving to buy	Buying on finance
How much will it cost in total, including additional costs (over the first year)?		
How much money is needed in one go?		
What are the ongoing costs that you need to plan for?		
Are any of the additional costs needs or wants?		
Do you think the insurance is worthwhile?		
How much extra do you pay overall if you pay in instalments?		
Why would you consider paying in instalments/on finance in some situations?		