



Safe and sensible spending

Age range: 7-11

 **BARCLAYS** | LifeSkills



Session overview

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

This is one of a suite of lesson plans, each designed to build upon teaching pupils 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. 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](#).

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There is Money Skills content to suit a range of ages and abilities – take a look at our 5-11, 11-14, 14-16, 16-19 and 19+ resources, which focus on topics such as attitudes to money, money management and risk, and financial independence.

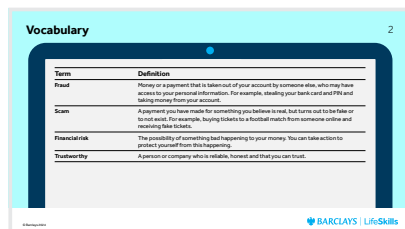
Activity one

Spot the faker

1. Spotting suspicious text messages

Start by having a discussion around text messages to ensure that the class understands how they are used. Do they know what they are for?

2. Learning fraud and scams vocabulary

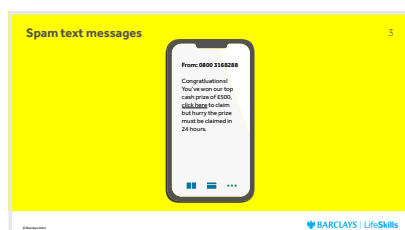


Term	Definition
Fraud	Money or a payment that is taken out of your account by someone else, who may have access to your personal information. For example, stealing your bank card and PIN and taking money from your account.
Scam	A payment you have made for something you believe is real, but turns out 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.

Explain to pupils that, in the next activity, they are going to be analysing some text messages and that there is some key vocabulary that relates to what you'll be asking them to discuss. Use **slide 2** to display the vocabulary. Talk through the terms and their definitions. You could print off the table from the presentation slides to give to pupils so they have the definitions to hand.

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3. Recognising fraud and scams



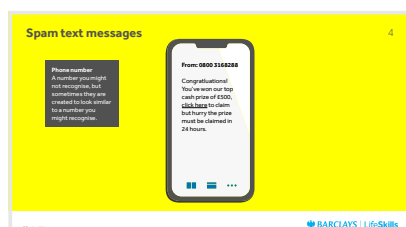
Display the text message on **slide 3**. The text message shows several signs that suggest it may not be real and may be from a scammer. Working as a class, challenge them to find all the features in the text message that can provide clues that it is fake and may suggest a fraud risk. You can introduce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

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

Activity one

Spot the faker (cont'd)

4. Working through fraud and scam scenarios



Divide pupils into small groups and starting on **slide 3** ask them to decide if the texts could be spam. Ask groups to look at the first example then come back as a class to discuss the points on **slides 4, 5** and **6**, before moving onto the next text message. There are three text message examples in total.

Example 1

Phone number	A number you might not recognise, but sometimes they are created to look similar to a number you might recognise.
Spelling mistakes	Spelling mistakes can be a sign it's not from a genuine sender. In this text, there is a spelling error in 'Congratulations'.
Offering a prize or reward	Tries to entice people in and excite them without thinking.

Example 2

From	Can appear to be from a professional company, even one you might recognise.
Details about your parcel	This is designed to spark your curiosity to see what the package is.
Click here	Be careful if you are asked to click on a link as 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.

Example 3

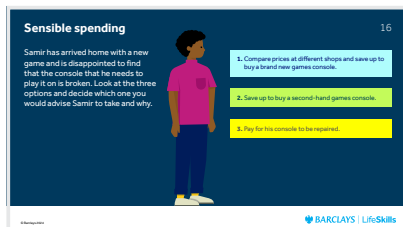
Closed permanently	Fraudsters can make you panic in an attempt for you to respond quickly without thinking.
Spelling/grammar mistakes	Spelling mistakes can be a sign it's not from a genuine sender. In this text, there is a grammar error ('two' rather than 'to').
From	Can seem like it's from a company you know and trust.
Call 0800 6817277	Be careful if you are asked to call a number, you could potentially be directed to speak to the fraudsters who would try to get login or personal details in an attempt to steal money.

Highlight that sometimes fraudsters will claim the spam text message is from a family member or friend saying that they have lost their phone for instance to explain why you don't recognise the number. Remind the group that if something sounds too good to be true then it probably is.

Activity two

Sensible spending

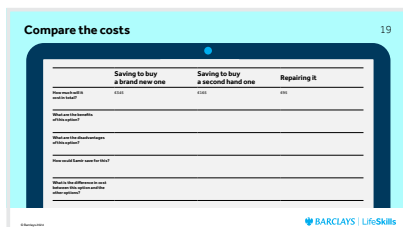
1. Understanding sensible spending



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

Discuss the scenario below and show **slide 16**.

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. Explain that Samir has some options regarding what he can do as 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.

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, rather than using **slides 17 to 20**, create your own version using the blank template on **slide 21**, and variations of the questions in the boxes below.

2. Discussing Samir's options

Once pupils have seen the options, move on to **slide 17** and ask pupils to work through the below questions in regards to each option. The answers to the proposed questions are covered in **slide 18**. If you'd like to give your pupils a slightly more challenging version of the activity, there are more complex values on **slide 19** for this purpose. These can be completed digitally on the slides or through the interactive worksheet [found here](#), which can also be printed.

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 if you haven't already done so and discuss as a class.

Activity two

Sensible spending (cont'd)

3. Calculating the price differences

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 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.

