

Planning for the Future: Facilitator Guide

Overview and Purpose

This session is designed to give students an insight into the fundamentals of financial literacy. It encourages them to think about how to save money for the future including pensions and investments.

It is important that students are aware of the basic principles of financial planning, and understand the key issues that will impact them when they earn an income. This session allows students to improve their understanding of savings, pensions and investments.

Objectives

Students will be able to:

- ❑ Comprehend the key concepts of saving, investing and pensions
- ❑ Understand the potential risks and gains of making an investment
- ❑ Learn about interest in savings accounts

Preparation / Materials Needed

- ❑ Download the session PowerPoint

For virtual delivery, students can make their own notes (on paper or on a device) and can download their own copy of the slides.

Agenda

Getting Started (10 min)

- Why should you save?

My Money and Me (45 min)

Pensions:

- What is a pension?
- Pension HOT SEAT

Investments:

- Savings and interest
- Investment in shares

Wrap-up & Reflection (5 mins)

- Recap activity: Savings...
- Reflection on the lesson

Teaching Guide

Section 1: Getting Started (10 minutes)

Share the agenda of the session on the screen and discuss the various points that the session will cover (slide 2).

Show the students the mind map template on Slide 4. Ask them to think about all the words, themes and questions that they associate with saving money. They should spend **3 minutes** in their small groups filling in their own mind map, using the themes on slide 4. Spend **2 minutes** asking the students to share their answers as a group. See if the class can answer any questions about savings that might come up.

Moving on to slide 5, read through the examples of where saving might be necessary. See if the students can come up with any other examples of when they might experience saving for their future.

Section 2: Planning for the future (45 minutes)

Pensions

What is a pension: Show the students slide 7 and ask them to spend 5 minutes discussing the questions in pairs. Once time is up, ask students to share the key points of their discussion. See if other students have other points to add to the shared discussions. Move onto slide 8 and play the video for students to watch which outlines what a pension is and how it works.

Pension HOT SEAT: Once the video has finished move onto slide 9 where there are provoking questions that students should discuss in small groups for no more than 5 minutes. After this time ask if a student wishes to take on the HOT SEAT and be asked a question. Select a handful of students and pose different questions to them and engage the class in their answer for any follow up points

Investment

Savings and interest: Show the students slide 11 and ask them to spend 3 minutes discussing in pairs the benefits of saving money in a bank account using the prompts on the slide. Ask students to share their answers and encourage others to build on them.

Activity: Interest: Show the students slide 12 and give them 5 minutes to try and calculate the end balance of the bank account will be. Once students seem to have finished move to slide 13 and go through the answer.

Investment in Shares Show students slide 14 and talk through their overview of what a share is and the fact it can rise and fall in value.

Discussion: Investments: Give students 5 minutes to discuss the questions on the screen and encourage a group discussion afterwards, encouraging students to explore their answers further with other groups and the facilitators.

Section 3: Wrap Up (5 minutes)

Wrap up Activity: Savings... - Show students slide 17 and ask them to think about the answers to the questions. Select some students to answer one of the questions and give reasoning for their answer.