

Session Plan - Unit 8: Long-term Planning and Saving

Session overview

This session, which is Unit 8 of 8 in the financial capability programme, is titled “Long-term Planning and Saving”. It focuses on:

- Saving money in the long term
- The different types of savings accounts
- The benefits of saving money tools and techniques

Session learning aims

In this session, learners will:

- Explore ways to save money in the long term
- To know the benefits of saving money techniques
- Be able to recall at least 3 different types of savings accounts

Note to tutors

Please ensure that you have read the ‘Key Background Information for Tutors’ before delivering the session. This contains relevant information that will ensure you are equipped to support learners. We also recommend you have a copy of this document with you when delivering, so you can refer to it if/when necessary.

Trainers should familiarise themselves with the following online sources of further information on the Money Advice Service website www.moneyadviceservice.org.uk. The easiest way to find these resources is by entering the description in the search bar on the Money Advice Service homepage.

Digital platform

Throughout the session learners will be instructed to use the Toynbee Hall Financial Inclusion ‘digital platform’. Each learner will need an individual account (username and password). To access the platform go to: <http://moneymentors.org.uk>

Delivery guide

Delivery guide			
Week no	8	Session name	Long-term Planning and Saving
Time Allocated (approx)	Objectives	Training and Learning Strategies <i>(What will the tutor and learner do?)</i>	Classroom resources
5 min	Introduction	Welcome all learners, introductions and reiteration of aims of the course and session.	
5 min	To be logged onto the digital platform ready to learn	<p>Ask learners to log into the digital platform, open the Week 8/Unit 8 Long-term Planning and Saving tab and click to open the section, 8.1 Everyday Savings</p> <p>Note - If Learners had capacity at Week 1/Unit 1 - they may have already been introduced to the content in this unit. Taking on board feedback that Week 1 content was quite lengthy - the Every Day Savings module will now only sit at Week 8/Unit 8.</p> <p>If learners have already completed this Content, suggestions are:-</p> <p>A follow-up discussion activity to reflect on and update on saving since starting the eCourse. Possible facilitation questions ...</p> <ul style="list-style-type: none"> ● Who has done/reviewed their Spending diary? How did you find it? What was good about it? ● Who has been able to save some money? How? What tips can you give others in the group? ● Who has opened a saving account? How did you find it? What challenges did you encounter? 	Laptops / Computer / Tablets

		<p>A whole group or pair discussion activity and opportunity to share their own ideas about how to save money and their experiences of doing so.</p> <p>A learner research opportunity supported by trainer to investigate other types of savings, eg Bonds - Government Premium or to check out online current interest rates for several savings accounts (could embed numeracy in this option, ie how much interest paid for each type of account).</p>	
5 min	Learners are introduced to everyday ways of saving money	<p>Introduce learning objectives for next part of the session:</p> <ul style="list-style-type: none"> ● Explore small everyday ways to save money ● Discover how to find coupons and vouchers for the things you buy anyway ● Learn how engaging your community can save you money <p>Ask learners to go onto the digital platform and begin the Unit 8 - 8.1 Everyday Savings section.</p>	Laptops / Computer / Tablets
5 min	To introduce learners to the Unit 8.1 - Aims	<p>Slides 1 - 2</p> <p>Introduces the topic and takes the learners through the Unit 8, 8.1 learning Aims:-</p> <ul style="list-style-type: none"> ● Explore small everyday ways to save money ● Discover how to find coupons and vouchers for the things you buy anyway ● Learn how engaging your community can save you money 	Laptops / Computer / Tablets
5 min	To set the context of the sub-unit	<p>Slide 3</p> <p>Learners are introduced to Mary, the main character in this unit and the context for learning is set.</p>	Laptops / Computer / Tablets
5 min	To introduce possible savings to be made when performing a supermarket shop	<p>Slide 4</p> <p>Describes how Mary has identified some possible savings when supermarket shopping.</p>	Laptops / Computer / Tablets

10 min	To provide detail of possible savings to be made when performing a supermarket shop	<p>Slide 5</p> <p>Ask learners to go through the content on small changes that may support the saving of money - Changing Brands, BOGOF deals and teaming up for bulk buys.</p> <p>Tip - Could ask learners if they have used (or would use) any of these methods.</p>	Laptops / Computer / Tablets
10 min	To give further information on saving money techniques	<p>Slide 6</p> <p>Ask learners to continue to go through the content on Coupons and Vouchers - Loyalty Cards, Supermarket Coupons, Brand Coupons and Buying Vouchers.</p> <p>Tip - Again, ask learners if they have used (or would use) any of these.</p>	Laptops / Computer / Tablets
5 min	To give further information on saving money techniques	<p>Slide 7</p> <p>A video alerts learners to further possible everyday savings.</p>	Laptops / Computer / Tablets
5 min	n/a	<p>Slide 8</p> <p>This is the final slide of Unit 8 - 8.1 Everyday Savings content.</p>	Laptops / Computer / Tablets
5 min	To be logged onto the digital platform ready to learn	<p>Ask learners to log into the digital platform, open the Week 8/Unit 8 Long-term Planning and Saving tab and click to open the section, 8.2 Long-term Planning and Saving</p> <p>Note - If Learners had capacity at Week 1/Unit 1 - they may have already been introduced to the content in this unit. Taking on board feedback that Week 1 content was quite lengthy - the Long-term Planning and Saving module will now only sit at Week 8/Unit 8.</p> <p>If learners have already completed this Content, suggestions are:-</p> <p>A follow-up discussion activity to reflect on and update on saving since starting the eCourse. Possible facilitation questions ...</p>	Laptops / Computer / Tablets

		<ul style="list-style-type: none"> • Who has done/reviewed their Spending diary? How did you find it? What was good about it? • Who has been able to save some money? How? What tips can you give others in the group? • Who has opened a saving account? How did you find it? What challenges did you encounter? <p>A whole group or pair discussion activity and opportunity to share their own ideas about how to save money and their experiences of doing so.</p> <p>A learner research opportunity supported by trainer to investigate other types of savings, eg Bonds - Government Premium or to check out online current interest rates for several savings accounts (could embed numeracy in this option, ie how much interest paid for each type of account).</p>	
5 min	<p>To introduce learners to the Unit 8.2 - Aims</p> <ul style="list-style-type: none"> • Describe what it means to 'save money' • Learn why special savings accounts are a good idea • Find out what's good and bad about different types of savings accounts 	<p>Slide 1</p> <p>Takes the learners through the Unit 8, 8.2 learning Aims:-</p> <ul style="list-style-type: none"> • Describe what it means to 'save money' • Learn why special savings accounts are a good idea • Find out what's good and bad about different types of savings accounts 	Laptops / Computer / Tablets
5 min	<p>To become familiar with Mary, the main character in this unit, and the issue she faces</p>	<p>Slide 2</p> <p>Learners are introduced to Mary, the main character in this unit. Mary has managed to save some money (by reviewing her Spending Diary and making adjustments). She now wants to look at different ways of managing her savings and the learners are tasked with supporting her with this.</p>	Laptops / Computer / Tablets

5 min	To clarify the meaning of Saving Money and familiarise learners with different types of Saving Accounts	<p>Slide 3</p> <p>A video takes the learners through Saving Money. It highlights that there are 2 means of saving money - 1) saving by spending less and 2) what you do/where do you keep actual money saved. The video then makes reference to Bank, Credit Union and Building Society Accounts, introduces them to a couple of terms, Interest and Notice and then highlights some different types of Saving Accounts.</p>	Laptops / Computer / Tablets
5 min	Assessment Activity around the 2 meanings of the term Saving Money	<p>Slide 4 & 5</p> <p>Learners are asked to complete a tick box assessment activity to chose and submit 2 right answers.</p> <p>When correct answers found, learners click on continue to progress through the learning</p>	Laptops / Computer / Tablets
5 min	To be aware of what long term money saving can achieve To know why a specific savings account can be a good idea	<p>Slide 6</p> <p>A video takes the learners through Saving Schemes and the potential advantages of using a special saving scheme.</p>	Laptops / Computer / Tablets
5 min	Interlude slide re different types of Saving Account	<p>Slide 7</p> <p>Is an interlude slide to the different types of Saving Accounts available</p>	Laptops / Computer / Tablets
15 min	To be able to recall 3 or 4 different types of savings account. To know the pros and cons of different types of savings accounts	<p>Slide 8 - 11</p> <p>On the digital platform, ask learners to go through the information/videos on 'Easy Access, Regular Saving, ISA and Christmas Savings Accounts.</p>	Laptops / Computer / Tablets

5 min	Assessment Activity around 2 different types of Saving Accounts	<p>Slide 12 & 13</p> <p>Learners are asked to complete a click and drag assessment activity to chose and submit 2 right answers.</p> <p>When correct answers found, learners click on continue to progress through the learning</p>	Laptops / Computer / Tablets
5 - 10 min	Reflection opportunity	<p>Slide 14</p> <p>This is the final slide of Unit 8 8.2 - Long-term Planning and Saving content.</p> <p>To reflect on and complete this section of the session, ask learners to share their own ideas about how to save money and experiences doing so. (This can be done as a group or in pairs.)</p>	Laptops / Computer / Tablets Pens / Paper
N/A	Additional resources	<p>https://www.moneyadvice.service.gov.uk/en/articles/should-i-save-or-invest has excellent advice on when saving is appropriate and how it should best be done to suit different situations.</p> <p>http://www.moneysavingexpert.com/savings/savings-accounts-best-interest is a really good article with some more things to consider if you're serious about choosing a savings account, and a comparison of what's out there.</p> <p>Another good comparison is http://www.moneysupermarket.com/savings/ - very comprehensive and up-to-date, but it is a price comparison site so more geared at showing products than explaining them.</p> <p>For any learners (or tutors) overwhelmed by the amount of information and advertising about savings accounts, http://www.which.co.uk/money/savings-and-isas/savings-accounts/guides/how-to-find-the-best-savings-account is a useful simple tool that finds you a savings account by asking straightforward questions - good if you're actually</p>	

		interested in saving, but also handy for just getting a better feel for the differences between the types of accounts.	
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