

Teachers' notes



My Money Week 2016

Read all About It! My Money Week is Here Again!

Now in its eighth year My Money Week is a national activity week for schools in England, Scotland, Wales and Northern Ireland.

The fundamental aim is to increase the quality and quantity of financial education for all young people across the UK, by equipping and enabling teachers and educators to do this.

pfeg (part of Young Enterprise) provide free resources and support to creatively engage and impact on young people, with the aim of increasing their knowledge, skills and confidence both with financial matters and with important life skills.

What's available this year?

This year we have once again donned our fedoras, licked our pencils and put together a scoop of a newspaper to be explored!

We have community focused articles, a stimulating editorial, a problem page full of opinions, an insightful sports page and lots more. The entire newspaper is aimed at young people, with these teachers' notes providing ideas on how to use and extend the content.

As well as the newspapers and teachers notes, we have also placed some polling questions on the My Money Week website which can be accessed at www.pfeg.org/mymoneyweek. These questions explore students' attitudes towards money in relation to some of the newspaper stories and are completely anonymous – we would love to hear if your pupils think that the sugar tax will make a difference, or if enjoying a job is more important than the amount it pays.

If you're taking part in this year's My Money Week, why not let us know what you're up to. You can tell the world what you're planning or what you have completed by tweeting us @pfeg_org with the hashtag #MyMoneyWeek.



My Money Week Competition

Don't forget the My Money Week National Competition for Schools also takes place in June – this is a great way to support pupils learning and engagement with money matters. This year we have been inspired by the Kingdom of Bhutan's 'Gross National Happiness' policy and are focusing on how we 'value' the things that make us happy.

Check out the My Money Week Competition pack which can be accessed at www.pfeg.org/MMWCompetition for more details, you'll find lesson plans and supporting materials to get you started and help your pupils complete their competition entries for the chance to win some great prizes for themselves and your school!



Enhance your My Money Week

As well as these free resources, and the National Competition for Schools, there are a number of other ways we can support you and your pupils to develop financial capability.

Money Matters - Pupil Workshops

Our suite of fully interactive pupil workshops have been developed in consultation with young people and teachers, and are delivered by our highly trained staff. Individual workshops have been created for each key stage, ensuring that the financial topics covered are age appropriate and relevant. Each workshop has its own theme and is designed to develop core knowledge, skills and attitudes relating to money and money management. www.pfeg.org/services/money-matters-workshops-young-people

The Fiver Challenge

The Fiver Challenge, supported by Virgin Money, provides a highly interactive, fun way of introducing financial literacy, resilience and teamwork in learning for primary school pupils. Pupils have 1 month from 6th June to set up a mini business and create a product or service they can then sell or deliver at a profit and engage with their local community. www.fiverchallenge.org.uk

Suggested ideas & activities

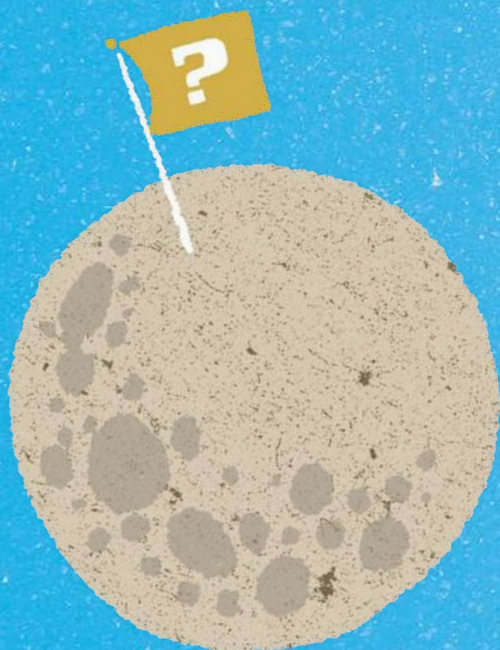
to accompany the newspaper content

Work, rest and play – the Mars way!

page

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of the
newspaper



Involve pupils in a discussion about the cost of space travel; prompt with questions such as 'why do they think it is so expensive?' or 'will it ever be 'affordable?'. You could ask pupils to think about how long it might take them to save up for a trip into space – would it be weeks, months or years?

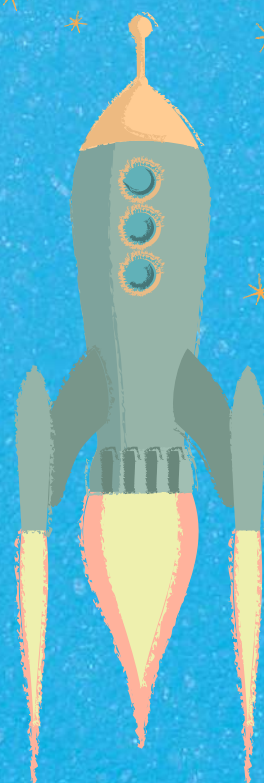
Ask older pupils to plan a trip into space, including costing the trip and the items they think they would need to take with them. If you have internet access, you could visit the websites for each of the space travel options to find out what is included, how long the trip lasts etc. The big money question could be 'Is it value for money?'; would the experience be worth the significant cost?

Use the quote from the World Futurology Society in the article to talk about jobs in the future and the skills we might need. Younger pupils could discuss the jobs that robots might do around school or in their local community and why this might be useful.

Older pupils could consider the jobs that robots might replace, what this might mean for humans and how we might earn a living in the future.

TIP: Use the job adverts on page 8 to support this work; would robots be able to do any of these jobs? Which would still need to be done by humans?

This article could also be used as the starting point for a piece of creative writing about what things like money and shopping might be like in the future, considering how the way we use money and the way we shop is changing e.g. contactless payment, online shopping etc.



Money can't buy you happiness?

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newspaper

TIP: This article would make a great starting point for an assembly to start or end My Money Week. Pose questions such as 'does money really make us happy?' or 'is money the only thing that makes us happy?'.

Ask pupils to write a list of all the things that make them happy, identifying which are free and which have a cost? Follow up by thinking about our needs and wants – what do we really need, how do we meet these basic needs and why do we often want more than we need. What is the cost of our needs and wants and who pays for them?

TIP: A further assembly idea based on needs and wants can be found here
www.pfeg.org/SpendingSavingAssembly



Involve pupils in a discussion about life in other countries and how needs and wants can be different depending on circumstances.

There is also an activity which explores how our spending choices can affect others around the world, and the concept of Fairtrade on page 32 of Learning About Money in the Primary Classroom resource, entitled 'Is It Fair'
www.pfeg.org/learningaboutmoney

TIP: Use the Volunteer wanted job advert on page 8 to start thinking about how charities work and how we can contribute.



Should young people be made to save?

page
4
of the
newspaper

This is an editorial article designed to prompt discussion and encourage differing viewpoints from the pupils.

Ask pupils to discuss the idea of the 'spend, save, share' rule and then write a letter to the editor summarising their thoughts. The objective is for the pupils to explain their reasons for agreeing, or not agreeing as the case may be, with the editors comments.

TIP: Invite some visitors from a local bank/building society or a credit union in to school to talk to pupils about saving money.

Younger pupils could plan their own short term saving goals, and decide how best to keep their money safe whilst they are saving.

Older pupils could discuss the benefits of saving money for longer term goals and use their ideas to write a letter to a friend suggesting ways they can save. They could also design a top tips saving guide for younger children.

Further activities and lesson plans around saving and managing money for younger pupils can be found at www.pfeg.org/FunToSave and for older pupils check out www.pfeg.org/SavingSquad

Ask pupils to consider a particular sum of money (e.g. £10, £25 etc) and ask them what they would do with it – how much of it would they spend, or save or share and why?

TIP: Set a whole school saving challenge for My Money Week – what can they save – it doesn't have to be money it could be other resources e.g. recycling, or saving energy by turning off lights or walking to school. How much have they saved at the end of the week?

The downloadable teaching resource Drip Drip Drip allows your pupils to see the true value of water and the impact that efficient water use can also have on our money and can be found at www.pfeg.org/DripDripDrip

Involve the pupils in an opinion activity discussing attitudes towards money and are they spenders or a savers.

TIP: Use the Dr Poundsenpence letters on pages 9-10 as a starting point for discussion.



Is Olympic gold all it seems?

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of the
newspaper

Use this article to explore the idea of 'value' with pupils. Are things always what they seem and what factors influence how we place a value on things?

Ask pupils to discuss why gold medals aren't really gold and whether they think they should be? Is an Olympic medal worth more than its actual value in terms of prestige, memories, national pride etc.? What is it that pupils value?

Older pupils can calculate how much money (approximately) could be generated from ticket sales. About 7.5 million tickets will be issued for the 2016 Olympics and approximately 3.8 million of these will be available for 70 Brazilian reals (approx. £13) or less. The cheapest ticket will be priced at 40 Brazilian reals (approx. £7.50).

TIP: Use the Rio Olympics website for more information www.rio2016.com/en/olympic-games



Task pupils to research the cost of participating in local sports activities, you could take inspiration from some of the 42 different Olympic sporting events, and create a school Olympics Sports wall display using their research.

Older pupils could plan what they could do on a specific budget ranging from zero to £100. Or they could even plan a school Olympic event for pupils and parents, thinking about how much this would cost to hold including venue, equipment, prizes, refreshments etc.

TIP: Further money activities linked to sport can be found in the Premiership Rugby resource Tackling Numbers www.pfeg.org/TacklingNumbers



Sugar tax – what will it cost us?

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6
of the
newspaper

There has been much public debate during early 2016 about implementing a sugar tax. This short piece can be used to engage pupils in a discussion about the costs and benefits of sugar tax. Do they think a sugar tax would be fair? What impact would it have on the things they buy?

Pupils could carry out a survey amongst their friends and family posing the question 'do they think a sugar tax is a good idea?' What do the results show? Using the results of the survey pupils could write an article for the school newsletter or local newspaper.

Pupils could create a leaflet or poster for parents and children showing how much sugar there is in certain popular foods – can they suggest healthier alternatives which perhaps save them money?

TIP: Invite a health professional in to talk about the impact of sugar on our health, what can we do to help ourselves?

Summer Fun Facts

Use the Summer Fun Facts box on page 6 to think about how much parents or carers might be paying for activities and trips to occupy the summer months. Ask pupils to discuss why sometimes we must make choices about what we can and can't afford to do.

Challenge the pupils to plan their own summer trip – this could be a holiday away from home, visiting friends or staying in a hotel/apartment, a weekend city break or a day trip to a local attraction or the seaside. Set a budget and ask them to plan where they will go and how they will get there. Alternatively they could plan and make a picnic lunch for a set budget and perhaps invite their parents to join them for a fun afternoon of activities at the end of term.

Younger pupils could research and compare the prices of different local attractions, find out how much it costs to go to the local theme park, the seaside or a museum. They could also carry out a survey to find out which is the most popular day out.

Invite the pupils to discuss how they could help reduce costs and make the most of the money available when they go on holiday.

TIP: A lesson plan and activities for younger children around planning a trip to a theme park can be found at www.pfeg.org/ThemePark



Have you got your pet covered?

Use this article to introduce pupils to the concept of insurance and protecting ourselves against unforeseen events. Managing our money involves a degree of risk, taking out insurance is one choice we can make to mitigate potential risky events.

Share ideas about what we can insure and why we might want/need to use insurance. Pet insurance is one type of insurance that pupils of this age can relate to; they may have had experience of taking pets to the vet etc.

Pet insurance is not compulsory but other types of insurance are, e.g. car insurance. Ask the pupils why might this be? How do you make a choice about whether to pay for insurance or not and what else might you do instead? How much would the insurance cost? How much would a replacement item or gadget cost? What happens when a disaster strikes?

Younger pupils could create a poster about the things you need to buy or pay for when keeping a pet and the responsibilities of being a pet owner. Older pupils could research how much it costs to look after a dog, a cat or a rabbit each year, including feeding, vet bills and insurance.



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Job Adverts

The job adverts can all be linked to other pieces in the newspaper – they offer a range of opportunities from jobs which pupils might do whilst still at school to earn their own money and supplement pocket money, through to part-time jobs which might be a possibility when they are slightly older and studying at college etc. There is also a volunteer role which will allow them to think about giving their time to help others rather than as a means to earn money.

Ask the pupils to think about the skills and knowledge that will be needed to do each of the jobs and to think about the personal qualities they might need. The adverts can be used to prompt discussion around why we need to work, and the link between level of pay and qualifications.

Ask pupils to write their own job adverts for something they would like to do, or for one of the jobs mentioned in the article about space travel and the future.

TIP: Check out the primary classroom activity demo on Jobs and Salaries for further ideas to extend learning
www.pfeg.org/PrimaryTrainingJobs&Salaries

page
9&10
of the
newspaper

Problem page

Read the letters with the pupils or ask them to read them together in small groups, discuss what advice they would give and then ask them to write their own response to the problem. Ask the pupils to share their answers, and then reveal the given replies; are their replies similar to the ones given? Would they change their advice having read the given replies?

Younger pupils could role-play the situations to identify what decisions need to be made or having read and discussed the letters they could create their own money problem scenarios and role-play them to the class.

Older pupils could develop their own money problem letters and then swap them with another group for advice.



page
11&12
of the
newspaper

Puzzles

All the puzzles have a money focus and, as well as being fun in their own right, may provide a springboard to investigating further aspects of personal finance. For instance pupils could make up their own price tags and money cards or you could extend learning through writing shopping lists and finding the cheapest place to buy the items. The café bill could be extended into budgeting, pricing of food, home cooked meals versus shop bought, and value for money.

The financial terminology within the Word search links financial concepts raised in the articles in the newspaper.



1 Chocolate milkshake	2.25
2 x Cokes @ 1.30	2.60
1 tea	1.45
1 Sausage and mash	4.45
1 Chicken nuggets and chips	3.75
2 x Lasagne @ 4.95	9.90
3x chocolate muffins @ 1.15	3.45
1 icecream	1.95

Further support & resources

pfeg (Part of Young Enterprise) offers a range of free advice and expertise about financial education such as the following services:

ASKpfeg

ASKpfeg is a free support service, offering advice and guidance to those who are teaching children and young people about any aspect of financial education. To get in touch email ASKpfeg@pfeg.org or call on 0300 6660 127 and we will get back to you with practical information and ideas within two working days. www.pfeg.org/ASKpfeg

Visit the resources section of our website for lots more videos, case studies, resources, and guidance to help teach financial education. www.pfeg.org/resources



Quality Mark

The Quality Mark is an accreditation system for financial education resources that have been created for use with children and young people. It is awarded to resources that support high quality teaching and learning about money.

It gives those delivering financial education the confidence that the materials they are using are of the highest educational value and contain accurate and up-to-date for young people. To date, more than 120 resources have been awarded the Quality Mark, with many being re-awarded after the initial assessment. To get in touch email qualitymark@pfeg.org or call 020 7330 9470. To find out more go to www.pfeg.org/pfeg-quality-mark

Money Matters - Teacher CPD Training

As well as our remote support and advice, we can offer face to face training in your school or local authority to equip teachers with the tools and resources to teach quality financial education. It doesn't matter whether you are new to financial education or not – our expert consultants can adapt the sessions to your teams' needs. www.pfeg.org/services/money-matters-cpd-training

About pfeg (part of Young Enterprise)

pfeg is part of Young Enterprise, and together we are the UK's leading charity that empowers young people to harness their personal and business skills. We are here to help those teaching young people about money, empowering them to develop financial skills in preparation for work and life.

Young Enterprise and pfeg work directly with young people, their teachers and parents, businesses and influencers to build a successful and sustainable future for all young people and society at large. Through our hands-on employability and financial education programmes, resources and teacher training, we want to eradicate youth unemployment, help young people realise their potential beyond education and empower a generation to learn, to work and to live. Our mission is to empower young people to discover, develop and celebrate their skills and potential.

'The UK's leading charity that empowers young people to harness their personal and business skills.'

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