MY MONEY WEEK 2019
NATIONAL SCHOOLS COMPETITION
SECONDARY

Teaching Materials

We've developed a lesson plan and accompanying materials to help develop your students' understanding of **financial risk** and **reward**.

The teaching materials are also designed to help your students create inventive, thoughtful entries.

Challenge

We've challenged school students **(ages 11-19)** to:

create a comic strip, telling a story about financial risk.

Prizes

The overall winner of the secondary category will receive **£500** for their school/organisation and a **£50 All 4 One Voucher**. The two runners up will win **£250** for their school/organisation and a **£25 All 4 One voucher**.

The winner and runner ups will also be invited to London for a **prize-giving day** in October 2019.

How to enter

1. Use the teaching materials in this pack to inspire your students to produce creative competition entries.
2. Complete **one** entry per student. Entries should be on **1 A4 page** and should include the name of the pupil. Each entry should have a completed Student Entry Form attached.
3. Schools are required to gain **parental/guardian consent** for each pupil that takes part in the competition. For further information about the entry requirements, see the *Terms and Conditions* document.

This year, there are two ways to submit your entries, either electronically, via a secure online form or by post.

Electronically

Submitting your entries online is **secure** and **free**. To submit your entries:

By post

To send us your entries by post:

1. Click the link below or copy it into your browser:

https://mymoneyweek.y-m.org.uk/ords/f?p=104:5

2. Complete the short online form with your school details, confirming that you have acquired parental/guardian consent for all students taking part and agreeing to the Terms and Conditions.
3. Scan your student entries, make sure to include a Student Entry Form for every entry, then submit your PDF using the upload button on the online form. We would prefer that PDFs include multiple entries, i.e a batch of entries from a class rather than individual student entries.
4. You will then receive an automated email to confirm receipt of your entries.

1. Complete a Teacher Form with your school details, confirming that you have acquired parental/guardian consent and agreeing to the Terms and Conditions, and attach this to the front of your entries.
2. Send your entries to the postal address below:

My Money Week National Competition for Secondary Schools
Young Enterprise
Yeoman House
Sekforde Street
London
EC1 0HF

If you choose to send your entries by post, we would strongly encourage you to send them by recorded delivery to ensure that they are securely received.

We would also suggest you send an email to elle.cradock@y-e.org.uk to let us know when you have sent out entries so we can ensure that every student's entry counts.

ENTRIES MUST BE SUBMITTED BY NO LATER THAN FRIDAY 19TH JULY 2019

MONEY WEEK

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SECONDARY TEACHING MATERIALS & COMPETITION CHALLENGE

These materials include:

1. Introduction
2. Three short activities suitable for all secondary school age groups
3. Secondary competition challenge details

Delivery opportunities

Financial risk and reward can be delivered through PSHE, form/tutor time, enrichment or literacy.

Financial Education Secondary Planning Framework links		Vocab
	Ages 11-14 I can describe the relationship between **risk** and **reward** in different financial contexts e.g. saving, investing, borrowing and gambling, and how my emotions may drive my financial decisions	Investments Shares Commodities Pension Borrowing Mortgage Personal loan Credit/store card Overdraft Hire purchase Student loan Gambling
	Ages 14-16 I know that taking financial risks can have both **positive** and **negative** outcomes and that the level of risk I am prepared to take to gain financial rewards may be different from that of other people I can assess and manage different types of financial risk and reward e.g. different forms of borrowing, investing, gambling	
	Ages 16-19 I know that if I take risks with money I need to manage the risks carefully and be prepared for any negative **consequences** e.g. gambling, investing, borrowing, not being insured.	

Introduction

Time: 5 minutes

Start by briefly telling students that they will be entering a nationwide schools' competition and their challenge will be to **create a comic strip**, exploring **financial risks** and **rewards**. Students can choose for their story to have either a positive or negative outcome.

Activity One: What is your attitude to risk?

Time: 10 minutes

Materials: 'Attitudes To Risk' activity sheet

Learning objective: To understand our attitude to risk

Introduce the idea that we take a **variety of risks** every day and that this also happens when managing our own finances.

Ask the students to complete the ***'Attitudes to Risk'*** activity sheet, taken from *Your Money Matters,* and answer the questions provided about their attitude towards different risks. Once the students have completed the exercise, ask if anyone would like to share their results.

Did everyone have the same answers or were there differences of opinion?

A key point here is for students to understand that everyone has **different attitudes towards risk** and that these attitudes will be influenced by a wide variety of factors.

Activity Two: Exploring different types of financial risks and rewards

Time: 35 minutes

Materials: Risk and Reward Cards, Financial Risk and Reward - Answers

Learning objective: To understand different types of financial risk, their potential consequences and rewards

To introduce the different types of financial risk, distribute the ***Risk and Reward Cards*** and ask students, in pairs, to identify which ones are **investments**, which ones are methods of **borrowing** and which ones are different types of **gambling**.

Once all the cards have been matched, ensure the students understand what these key terms mean.

To support this discussion, you could ask students to consider the following questions to prompt further debate:

1. Which financial risks do you think young people could be affected by the most? Why?
2. Which type of financial risks should you try to avoid? Why?
3. Are there any risks that also have rewards/benefits? What type of rewards/ benefits would these be?

Next, ask students to get into groups (up to 4 students per group works best) and pick **one** of the following role play scenarios:

Option A

You and your social media team have been asked to record a 2 minute vlog for Young Money about risk and reward that will be uploaded to their website.

Choose one type of risk and explain what it is, why it's a risk, the consequences and any potential rewards.

Option B

You and your TV production crew have been asked to record a short debate about risk and reward for a slot on a breakfast TV show. There will be 2 TV hosts and 2 guests (one guest to argue in favour of the risk and the other guest to argue against the risk)

Choose one type of risk and make sure that you include what the risk is, why it's a risk, the consequences and any potential rewards.

Ask the groups to plan and practice their vlog/interview and then if they wish to, they can present it back to the rest of the class. If time, the students could then peer assess each other's presentations.

Activity Three:

Time: 10 minutes

Materials: Risk and Reward Scenarios

Learning objective: To explore possible scenarios involving financial risk and reward

Ask the students to work in pairs, give each pair a scenario from the ***Risk and Reward Scenarios*** sheet and ask them to consider the following questions in relation to their specific scenario:

1. What is the **risk**?
2. What are the possible **consequences** for the person/people involved?
3. Are there any **benefits** or **rewards**? If so, explain what these may be.
4. Identify any ideas that you think could **minimise** the risk.

Once pupils have completed their answers, check their understanding by discussing their answers.

Extension activities

The chapter on 'Risk and Reward' (pages 99 – 120) in *Your Money Matters* has a variety of activities and case studies to help develop students understanding of this topic. In particular, page 117 of the 'What Have You Learnt' chapter includes a helpful exercise to further enhance learning.

Higher ability students could also consider the 'Further Your Knowledge' section (pages 118 – 120) to expand their knowledge and understanding of risk and reward.

Your Money Matters – available to download for free from the Young Money website:

https://www.young-enterprise.org.uk/resources/your-money-matters-financial-education-textbook/

Competition Challenge: Create a comic strip

Time: 60 minutes

Materials: Competition entry sheets and templates, comic strip templates, coloured pens

Learning objective: To complete a competition entry

Explain to the students that they will be applying what they have learnt about risk and reward to help them complete their competition entries.

Challenge

To create a comic strip, telling a story about financial risk which could have either a positive or negative outcome.

Remind the students of the competition challenge and encourage them to think about the following:

Planning your comic strip

- ⇒ Think of a type of risk that you would like to focus on or an idea you are interested in exploring further.
- ⇒ Use the scenarios or your role play ideas for inspiration
- ⇒ Who are your characters? Is there any information we need to know about them? (e.g. age, job etc.)
- ⇒ Think about the story, how are you going to describe it and what is going to happen – remember your comic strip needs to have **at least 8 boxes**
- ⇒ Think about the ending, what message do you want to give? Do you want to have a positive or negative outcome?
- ⇒ You may wish to draw a draft comic strip first to help you plan out the story – think about your use of language and images

Completing the comic strip

Be creative, use colours and most of all tell us an interesting, engaging story about risk and reward.

Students can use the template provided in the My Money Week Competition pack for their final design or they can create their own. They may wish to use homework or work independently outside of the classroom to refine and finish their final design.

Three short scenarios, covering the three areas of financial risk, have been provided for students to use as inspiration. These scenarios are included at the bottom of this document.

Evaluating your comic strip

Once the students have completed their entries, ask them to answer the questions on the **Student Entry Form**, these questions will give them a chance to explain a little more about their entry and also tell us what they have learnt from taking part in the competition.

1. Tell us about your comic strip
2. What advice would you give young people who are thinking about taking a financial risk?
3. What have you learnt from entering the My Money Week competition?

Entry requirements

1. Entries must be on **1 A4 page** and should include the name of the entrant. Students can use the comic strip template included in the My Money Week Competition pack or create their own.
2. Comic strips must include **at least 8 panels** (the boxes that make up the comic strip story).
3. Each entry should have a completed **Student Entry Form** attached.

For further information about criteria please refer to the *My Money Week Competition 2019 Guidelines* document included in the competition pack.

Financial Risk and Reward Scenarios

Annie is a keen artist and has decided to enter a local painting competition to win the grand prize of £100. She must pay the entry fee of £10 and then invest in a canvas, paints and new brushes which will cost her in the region of £50. If Annie wins, her painting will be displayed in a local gallery and possibly sold at a charity auction which will get her some great publicity. However, if she doesn't win she will be out of pocket by about £60.

Abeo is considering going to university in England and will have to take out a student loan to pay for the tuition fees and may have to apply for a maintenance loan to cover his day-to-day living costs like accommodation. After studying for a 3 year degree course he could potentially owe the Student Loans Company £53,850. Abeo discovers that he will only repay the loan once he has graduated, got a job and earns over £25,000 per year.

Lois spends £10 a week on National Lottery tickets and dreams about winning the jackpot and deciding how she is going to spend her millions. The most she has ever won is £30 by matching 3 numbers. She reckons that if she doubles the amount she spends each week it will give her a much better chance of achieving her dream but her friend tells her that the chances of actually winning the jackpot are one in 45 million!