

HOME LEARNING GUIDE: CATEGORY THREE (AGES 11-19)

This Home Learning Guide will help you support your young person's learning during the Challenge and so they can develop a creative and thoughtful Challenge entry.

How to support your child's learning during the Challenge?

The Challenge offers a fantastic opportunity for a fun and valuable home learning experience. There's plenty of opportunities for you to support and enrich your young person's learning as they discover how to protect their money and help others do the same.

We've developed a set of teaching materials for young people aged 11-19.

These are designed to:

1. Help young people:
 - a. Explore the barriers that different people experience when making financial decisions.
 - b. Discover why we need to make informed decisions that meet our specific needs.
 - c. Understand the importance of ensuring everyone has access to financial knowledge, support and services that will help them protect their money.
2. Inspire young people to produce creative and thoughtful challenge entries that help others access financial knowledge and skills and/or financial services that will help them protect their money.

There are three activities in total.

An activity for each age group, 11-14, 14-16 and 16-19. **Each activity culminates in a challenge entry option.** Young people can choose from these three challenge options or choose to approach the challenge completely differently. Although these teaching materials were designed with teachers in mind, you can use them as a guide to help you decide which topics to explore with your young person.



**YOUNG
MONEY
CHALLENGE**





DISCUSSION

Throughout the teaching materials, young people are encouraged to take part in discussions – look out for the following phrases, 'as a class', 'in pairs', 'in groups'.



The aim of these discussions is to encourage young people to talk through their ideas and share their experiences. Teachers can then help with any misunderstandings. We learn best when we discuss our thoughts and share our ideas. Here's some tips to help start discussions about your young person's learning during the Challenge:

- Encourage them to ask questions, don't worry if you don't know the answer, you can do the research together.
- Talk through ideas with them – they will feel more confident to express and work through their ideas if you encourage them to share their thoughts.
- Make a plan to learn something together – you could even invite the whole family to join in discussions and share their ideas and experiences too.



PRACTICAL ACTIVITIES

Why not test your knowledge by taking this quiz together.

ARE YOU SCAM-SAVVY?

Discuss the possible answers before deciding. Then, you could extend the quiz challenge to other members of the family. Once you have completed the quiz, why not look under the **News** section on the Take Five – To Stop Fraud website and keep updated with the latest scams in circulation.

Start a conversation with your child/young person about how odds work in gambling and put the numbers into perspective. Start with the National Lottery. The chances of winning the jackpot are 1 in 45 million. The population of England alone is approximately 56.5 million.

For a simpler version, try using a pack of cards. If they were to pick a random card, which card do they have more chance of choosing, an Ace or a Heart? Now, encourage them to count how many of each are in a whole pack of cards, excluding the Jokers. For example, there are four Aces and thirteen Hearts in a pack of 52 cards. Therefore, the chances of choosing a Heart card are higher. If your young person prefers to see this explained in numbers, you could ask them to work it out.

ANSWER

The probability of choosing an Ace is $4/52 = 1/13$

The probability of choosing a Heart is $13/52 = 1/4$

If your child enjoys gaming, they may be more familiar with the term 'odds'. Often described as a ratio (e.g. 8-1), odds tell us how much we might win if a game or race goes the way we have bet, depending on how likely that outcome is. When it comes to the odds of getting a rare item in a Loot Box in an online game, the odds are often much lower than most other forms of gambling. Understanding how odds work may help young people decide whether it is worth paying for loot boxes or not.

Many small businesses and vulnerable people in our community rely on cash to manage their daily money transactions. Think about coins that you have stored around the house. Ask your young person to think of ways you could get these back in circulation and keep cash transactions moving.



How to support your child to create their challenge entry?

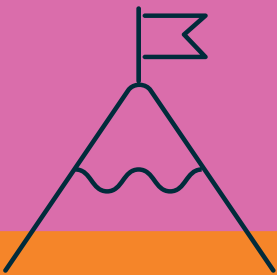
THE CHALLENGE

This year, we've challenged young people to either:

- a. **create something that helps people access the knowledge and skills to protect their money; or**
- b. **create something that helps people access financial services.**

They can be as creative as they wish with their entry but it's important that their creation helps people access financial knowledge and skills and/or financial services.

Further information about entry requirements can be found in the Category Three Challenge Guidelines.



Encourage your child to follow these three steps...

STEP ONE

PLAN THEIR ENTRY

Encourage them to talk through their ideas.

- What have they learnt from the Challenge?
- What would they like to help other people learn or do?
- Why is it important to help people access financial knowledge and skills/ financial services?
- Why is it important to make informed money decisions that are suitable for our specific needs?

STEP TWO

DO A DRAFT

Create a draft copy of their entry – this could be a rough design that allows them to test out some of their ideas. They could share their ideas and rough draft with other family members or friends to find out if they think their creation helps people accessing financial knowledge/skills or financial services.

STEP THREE

CREATE THEIR ENTRY

Remember the entry should be:

- easy for other people to use and understand; and
- colourful and memorable.

REMEMBER THE CHALLENGE SUMMARY SHEET

All entries must include a completed Challenge Summary Sheet which can be found in the Category Three Challenge Pack. If your young person struggles with writing, then they can dictate their answer to you instead. They will not be penalised for not physically writing the answer themselves, as long as the ideas are their own. All entries must be submitted by no later than 1st April 2022. All entries must be submitted electronically by either a parent/carer, practitioner or teacher. For guidance on how to submit your child's challenge entry, see the Category Three Challenge Guidelines.

