# Level 1 Award in Personal Money Management

**Centre Name:** MyBnk **Learner Name:**

Notes to learners – this checklist is to be completed, to show that you have met all the mandatory and required optional units for the qualification.

# J/505/6993 Personal Money Management - Mandatory Unit

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Assessment Criteria** | **Evidence (Brief description/title)** | **Portfolio Reference (MW Booklet page no.)** | **Date Completed** | **Comment** |
| * 1. Identify costs associated with living independently
	2. Set personal goals and identify steps they can take to improve their financial situation
 | Household costsMoney Metaphor / My money goals | 1.1 (MWBP 12)1.2 (MWBP6&7) |  |  |
| * 1. Identify different sources of income
	2. Identify deductions from payslips
	3. Prepare a personal budget prioritising spending in line with their needs and wants
 | Sources of income Wage slip Worksheet My Current Budget | * 1. (MWBP 8)
	2. (MWBP 11)
	3. (MWBP 9&10)
 |  |  |
| * 1. Identify key differences between a current and a savings account
	2. Identify the difference between interest on savings and interest on borrowing
	3. Define different forms of payment methods identifying when they might be used
 | Banking worksheet Banking Worksheet Bingo worksheet | * 1. (MWBP 13)
	2. (MWBP 13)
	3. (MWBP 14)
 |  |  |
| * 1. Describe three forms of borrowing
	2. Differentiate between priority and non- priority debt
	3. State two actions that can be taken if in debt
 | Borrowing Worksheet Borrowing WorksheetBorrowing Worksheet | * 1. (MWBP 15)
	2. (MWBP 15)
	3. (MWBP 15)
 |  |  |

ABC Awards Internal Assessment

**TUTOR COMMENTS:**

**Name: Signature: Date**

**Date:**

**Signature:**

**Name:**

**TUTOR COMMENTS:**

If chosen for sampling, Internal/External Moderators must complete the following:

|  |  |  |
| --- | --- | --- |
| **INTERNAL MODERATOR COMMENTS:****Name:** | **Signature:** | **Date:** |
| **EXTERNAL MODERATOR COMMENTS:****Name:** | **Signature:** | **Date:** |