# 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

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| **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 costs  Money 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 Worksheet  Borrowing 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:** |