



MYBNK

# MONEY WORKS

**MAKE MONEY WORK FOR YOU!**

# WORKBOOK

**NAME:** .....

**D.O.B:** .....

## DECLARATION OF AUTHENTICITY

This declaration must be completed and signed by the learner and countersigned by the tutor / assessor and covers all evidence submitted for moderation.

Learner First Name(s)		Learner Surname	
Unique Learner Number (ULN)		Learner Reg. ID	
Qualification Title	A7424-01 – Level 1 Award in Personal Money Management (Ofqual ref: 601/1748/5)		
Centre Name	MyBnk		

### Learner statement of authenticity

Before signing please read the guidance on page 2 of this form.

I confirm, that the attached assignment / portfolio is all my own work<sup>1</sup> and does not include any work completed by anyone other than myself. I have completed the assignment / portfolio in accordance with the Awarding Body's instructions and within the time limits set by my centre.

Signature		Date	
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### End of Accreditation Questionnaire

Please give your scores for each point below.

1=Excellent, 2= Good, 3=Satisfactory, 4=Poor, 5=Unacceptable

	1	2	3	4	5
Have you been made fully aware of the content and requirements of the ABC qualification?					
Are the resources (materials, tasks set, facilities, staffing) supporting this course sufficient and appropriate?					
How do you feel the centre has organised/delivered the course?					
Have you had adequate tutor support/contact time?					
Was the assessment process clearly explained?					
Did you receive feedback following each assessment?					

<sup>1</sup> Unless otherwise stated e.g. for some entry level qualifications, learners can work together but should identify sections which are their own work.

## Guidance for Learners

You have been asked to sign this Declaration of Authenticity and place it at the front of your portfolio or course work assessment. It confirms that the work you have submitted for assessment is your own and that you have not copied it from someone else or allowed another learner to copy it from you.

When preparing any course work it is good practice to undertake research using information from published sources. If you quote directly from these sources then this must be indicated in your work by using quotation marks and/or referencing the document from which the quotation/image was taken. **You must then comment in your own words/practice on any ideas expressed/developed as a result.**

Assessors, internal verifiers and the Awarding Body's external moderators are subject specialists who can spot the use of published materials that may be passed as your own words or ideas.

If you do copy words/images from a published source and do not indicate their reference you will be committing plagiarism. This is considered a form of cheating and may result in your assessment being declared void.

## Centre confirmation of authenticity

On behalf of MyBnk, I confirm that the above mentioned learner, to the best of my knowledge, is the sole author of the completed assignment / portfolio attached, and the assessments have been completed under the required conditions.

Signed		Date	
Name			
Title			

TUTOR COMMENTS:

**Name:**

**Signature:**

**Date:**

## 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 (Workbook page title)	Portfolio Reference (MW Booklet page no.)	Date Completed	Comment
<b>1.1</b> Identify costs associated with living independently <b>1.2</b> Set personal goals and identify steps they can take to improve their financial situation	Independent Living Costs  My Money Promises / My money goals	1.1 (P 8)  1.2 (P 4 & 5)		
<b>2.1</b> Identify different sources of income <b>2.2</b> Identify deductions from payslips <b>2.3</b> Prepare a personal budget prioritising spending in line with their needs and wants	Sources of Income Wage Slip Deductions My Current Budget	2.1 (P 9) 2.2 (P 10) 2.3 (P 6 & 7)		
<b>3.1</b> Identify key differences between a current and a savings account <b>3.2</b> Identify the difference between interest on savings and interest on borrowing <b>3.3</b> Define different forms of payment methods identifying when they might be used	Banking  Banking  Ways to Pay	3.1 (P 11)  3.2 (P 11)  3.3 (P 12)		
<b>4.1</b> Describe three forms of borrowing <b>4.2</b> Differentiate between priority and non-priority debt <b>4.3</b> State two actions that can be taken if in debt	Borrowing and Debt Borrowing and Debt  Borrowing and Debt	4.1 (P 13) 4.2 (P 13)  4.3 (P 13)		

# MY MONEY PROMISES



## Something I want to **stop doing**

(A money habit that is holding me back)

.....

.....

.....



## Something I want to **start doing**

(A new money habit that will take me forward)

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.....

.....



## Something I want to **continue doing**

(A good money habit I already have)

.....

.....

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# MY MONEY GOALS

My overall  
money goal is...



Assessment  
Criteria: 1.2



Handwriting practice area with four sets of dotted lines for writing the overall money goal.

What am I  
going to do?

How will I do this /  
how will this help  
me get to my goal?

But when do you  
want to achieve this  
money goal?

STEP  
1

STEP  
2

STEP  
3

STEP  
4




Page  
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# MY CURRENT BUDGET

1. Thinking about the money you get every week, fill out the table below:

## MONEY COMING IN

WEEKLY

MONTHLY

Benefits

Wages (from work)

To convert monthly amounts  
to weekly amounts:

£ monthly  $\times$  12  $\div$  52

To convert weekly amounts to  
monthly amounts:

£ weekly  $\times$  52  $\div$  12

**TIP**

Use weekly  
or monthly  
amounts - don't  
mix them up!

# CONTINUED...



2. Thinking about the money you spend every week, fill out the table below:

Assessment  
Criteria: 2.3

## MONEY GOING OUT (Outgoings)

WEEKLY

MONTHLY

Rent

utility bills: water, gas, electricity

Council tax

Travel

Mobile phone

Shopping for food and household stuff

Total outgoings

Some of your  
outgoings  
may be:

TV Licence  
Cigarettes  
Clothes

If you take away (-) your total outgoings from your total income, do you have any money left over?



Total  
income

Total  
outgoings

TOTAL

My top needs:

My top wants:



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# Living Independently - Costs



Write down 5 costs you need to think about when you are living independently using the boxes below



Assessment  
Criteria: 1.1



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# SOURCES OF INCOME



Write down 5 different sources of income using the boxes below.



Assessment  
Criteria: 2.1



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# WAGE SLIP DEDUCTIONS



Name two deductions and explain why they were taken

Assessment  
Criteria: 2.2

PAY SLIP			MYBNK MONEY WORKS		
Name <b>Kieran Wilkes</b>			Company <b>Alpena Inc</b>		
Date 28/06/21	Month 3	Employee Number 62211	NI Number SK 19 45 30 A	NI Code A	Tax Code 1257L
Hours per week 37.5	Rate £15,000 PA	Pension 5%	PENSION DEDUCTIONS    £36.50 TAX    £33.20 STUDENT LOAN    £0.00 NI    £54.32 NET PAY    £1,125.98		
GROSS MONTHLY PAY		£1,250.00			
Gross to Date £3,750.00	NI to Date £162.96	Tax to Date £99.60			

Deduction 1

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Deduction 2

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# BANKING



**APR**

When is this type of interest used?

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**AER**

When is this type of interest used?

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Please identify 3 key differences between

**Current Account**

**Savings Account**

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Assessment  
Criteria: 3.1,  
3.2

Page  
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# WAYS TO PAY

Write down 4 methods of payment. For each one explain what they are and where you can use them.

Assessment  
Criteria: 3.1

Page  
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Way to Pay

.....

Description

Where can I use it?

Way to Pay

.....

Description

Where can I use it?



Way to Pay

.....

Description

Where can I use it?

Way to Pay

.....

Description

Where can I use it?

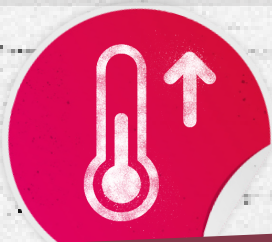
# BORROWING AND DEBT

Describe three forms of borrowing

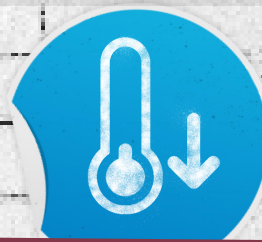
1.

2.

3.



PRIORITY DEBTS



NON-PRIORITY DEBTS

Two things you could do if you are in debt:

1.

2.



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## Witness Statement

### Student details

Name:

Venue:

MyBnk Trainer:

### Criteria

Please outline set criteria:

### Statement

Please explain how the students have met the highlighted criteria  
(Please continue onto a separate sheet if necessary)

Trainer Signature

Date:

