



MyBNK

Virtual

Money

Twist

KS4 Session 2

Name:



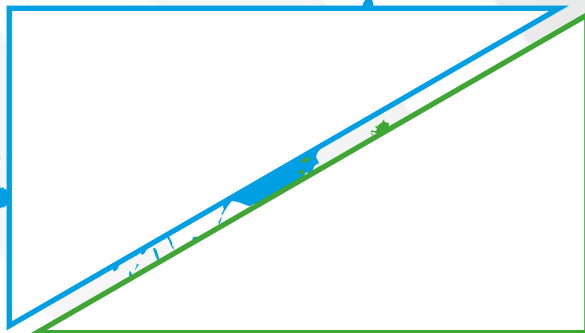
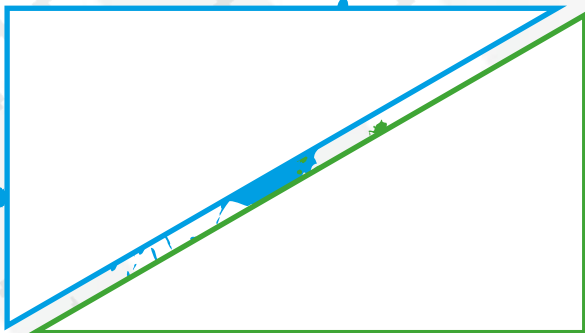
Investigator

Year 1-2

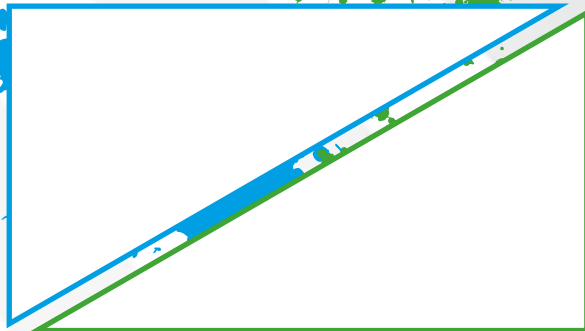
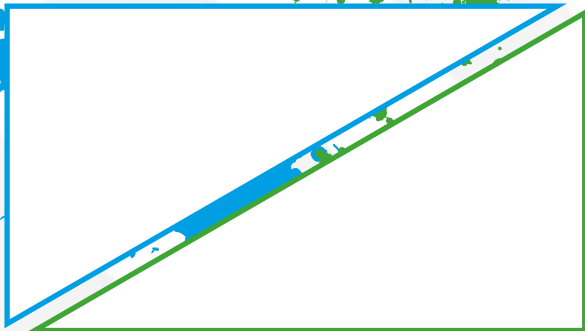
Year 3-4



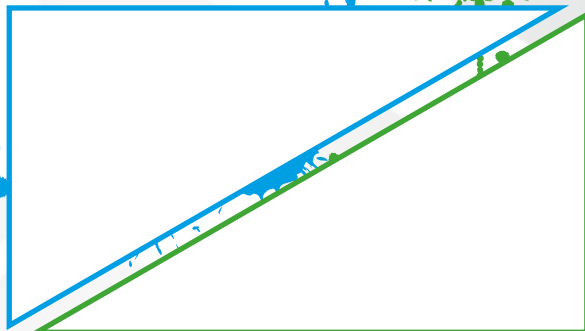
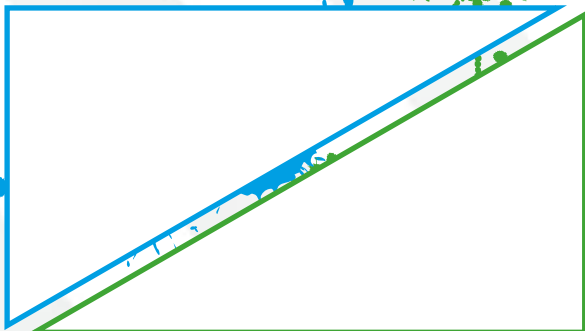
Savings



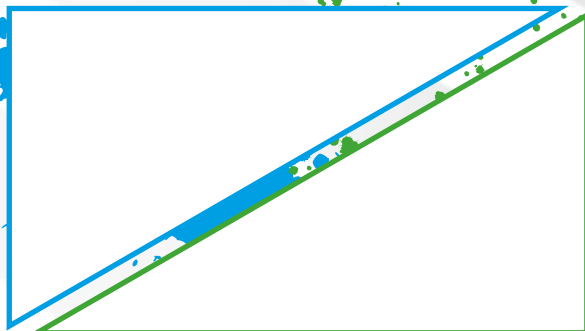
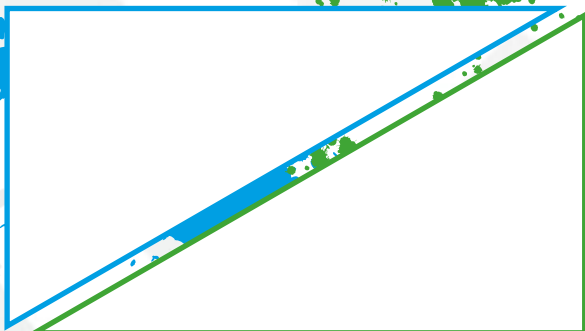
Investment



Bonus Savings



Equal Mix



Rolling Totals

£

.....

X =

£

.....

X =

£

.....

£

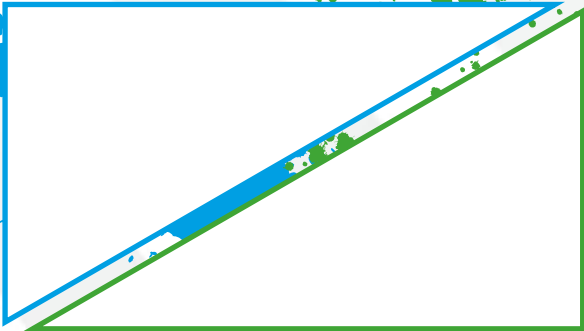
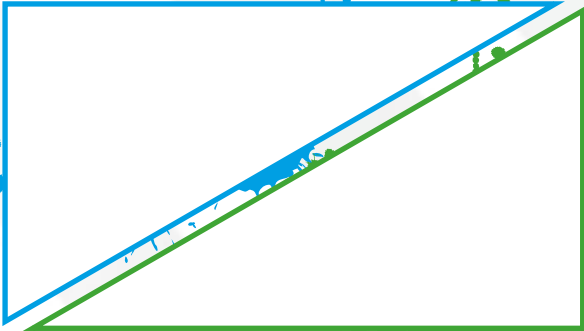
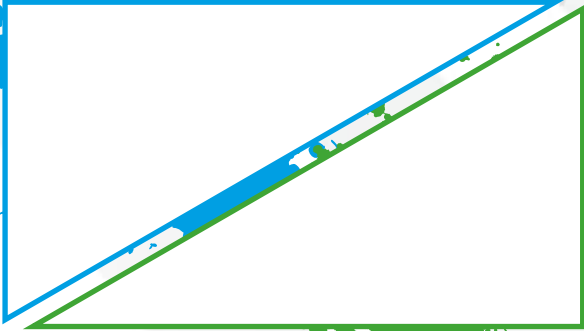
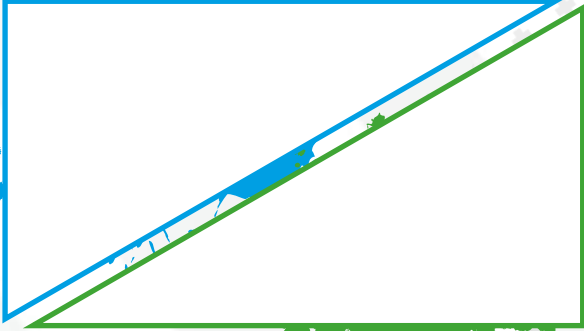
.....

X =

£

.....

Year 5-6



£

.....

Grand Total
(after 6 year period)

£

.....

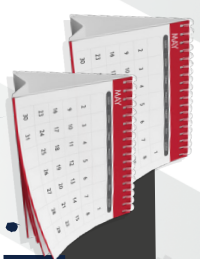
GROW YOUR GOAL

G oal What do you want?	R eality Where are you now?	O ptions What could you do?	W ay Forward What will you do?
-----------------------------------	---------------------------------------	---------------------------------------	--



Short Term Up to 12 months

<p>↑</p>	<p>↑</p>	<p>↑</p>	<p>↑</p>
----------	----------	----------	----------



Long Term Over 12 months

<p>↑</p>	<p>↑</p>	<p>↑</p>	<p>↑</p>
----------	----------	----------	----------

Credit Cruncher

Look at the credit options and work out the total repayment costs. Which is the best option for you and your circumstances?



Borrowing amount

£1,000

£1,000

£1,000



Interest

19.9%

9.9%

27%



Monthly costs

X

X

X



Duration

=

=

=



Total to repay

Which credit option would you most likely go for and why?

.....

Would you choose to borrow in the future? What are the:

Pros:



.....

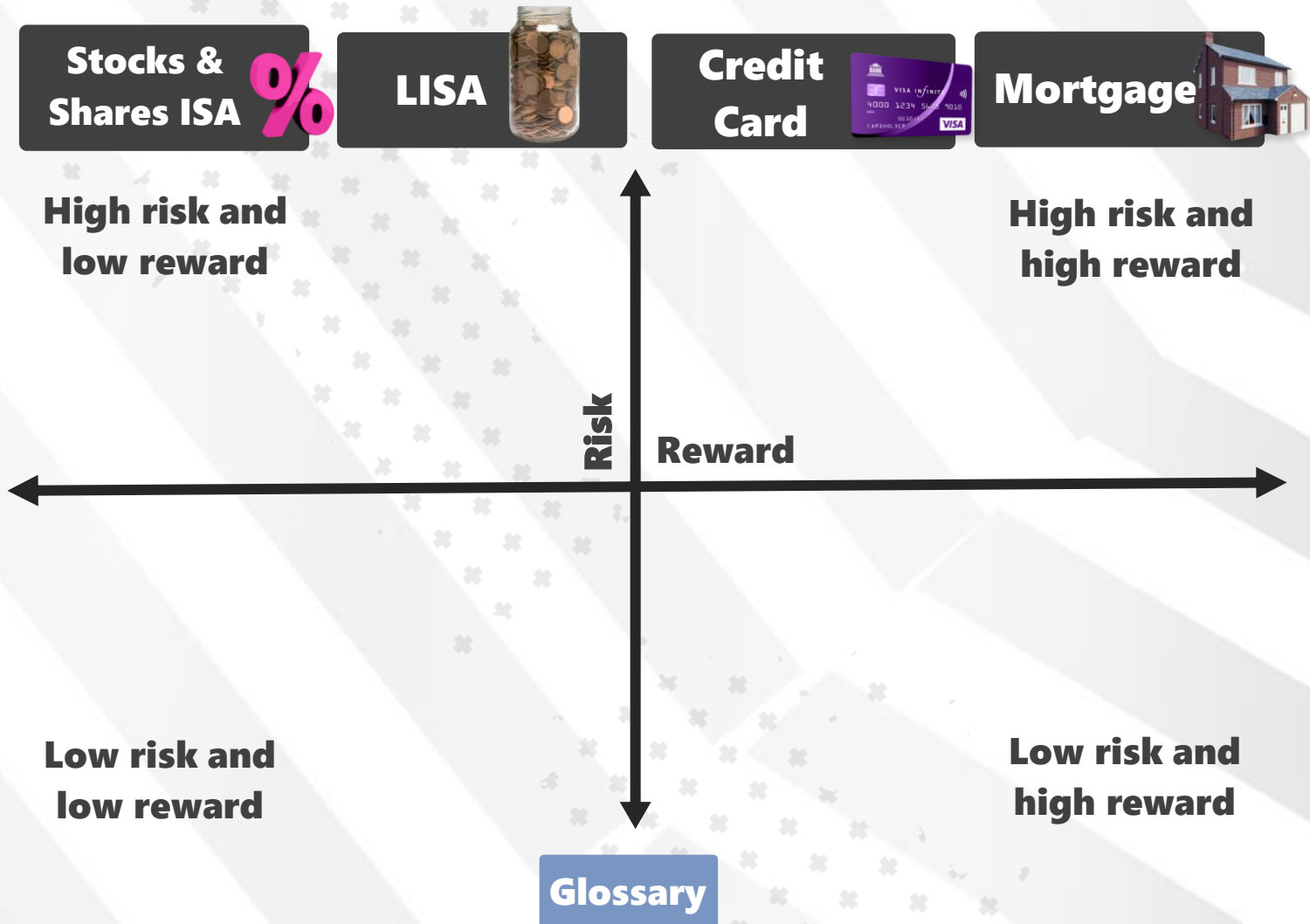
Cons:



.....

Risk vs Reward

Plot each of the financial products on the graph below, according to risk and reward.



Credit

Borrowed money.

Debt

The amount of money owed.

Overdraft

Borrowed money from the bank when your balance drops below zero.

LISA

A savings account designed to help you save for a deposit, or your pension. Every year, you will receive 25% on top of what you have saved, max input each year is £4,000.

Auto-enrollment

Scheme where employees and employers automatically put into their workplace pension scheme – though they can still choose to opt out.

Stocks & Shares ISA

An Individual Savings Account that allows you to invest in a wide range of shares, investment trusts and bonds.

Child Trust Fund

Find out more about your CTF at: www.tiny.cc/find-CTF.