

My Money Week Secondary Activity Pack

Lesson plans

Lesson 1

Video story: Making It

www.mymoneyonline.org/my-money-week/secondary/video.aspx

This lesson plan is based around the exciting interactive video story – Making It – which has been created for My Money Week 2010.

The story is about four young people aged 14–16: Elisha, Ravi, Kim and Dylan. They are in a band together and planning their very first gig. In the midst of this, their various financial circumstances are revealed and they must make money decisions that affect both themselves and each other.

The online video is interactive: it is broken up into branching scenes which end with decision points where pupils decide what each character should do (in a similar way to “choose your own adventures”). The consequences of different financial choices can then be explored.

You will need to be able to show the video to the whole class with a projector and whiteboard for this lesson. The lesson plan is based around a whole-class discussion of the issues presented in the video, followed by a series of flexible options to extend learning. It is strongly recommended that you watch the video right through before using it in class – this will take about 20 minutes.

Learning objectives

- To understand how personal financial decisions have consequences that affect us and others.
- To increase awareness of the relative benefits of saving and spending in everyday situations.
- To think about a long-term view of handling money.

Curriculum focus

PSHE education key concepts: Economic wellbeing and financial capability:

- KS3 & KS4: 1.2b, 1.2d, 1.3a, 1.3c, 1.4b

English key concepts:

- KS3: 1.1a, 1.2d, 1.4a, 1.4c;
- KS4: 1.1a, 1.2d, 1.4c

Vocabulary

Interest, income, outgoings, account, budget, loan, debt, credit

Introduction – whole class (20–30 minutes)

Ask these questions before proceeding with the video:

- Who here is in a band? Has anyone ever wondered what it might be like to be in a band? What sort of things do you think you'd need to spend money on?
- How do you decide on your spending and saving priorities when you're in a band?



Main activities – group/independent (20–30 minutes)

- 1 Watch the first part of the online secondary video story Making It at: www.mymoneyonline.org/my-money-week/secondary/video.aspx, using an interactive whiteboard or projector. The video pauses automatically at the first decision point. Discuss the situation as a class, then find out who votes for choice 1 (“Buy cheap posters”), and ask a few pupils to say why. Find out who votes for choice 2 (“Buy expensive posters”). Again ask two or three individuals to justify their choice. Has anyone changed their mind listening to the discussion? Why?
- 2 Select the on-screen option chosen by the majority, then watch the next episode of the story.
- 3 At this point, or at any point after which an episode has been watched, give pupils Lesson 1 activity sheet 1 to complete. They can complete this individually or in pairs/small groups.
- 4 Instigate a class discussion, asking pupils what they think will happen next; why? What would they do in this situation?
- 5 Continue watching the story, selecting the on-screen option chosen by the majority at each stage. Stop after each episode to ask pupils questions or divide them into pairs/groups to discuss what the character in the video should do next.

More activity suggestions

- Ask pupils to individually write down advice for one of the characters. Ask them to write down three things they would say to him/her.
- Drama: Turn the situation into a role play for small groups and see what happens.
- Pupils can also use a digital camera to film their own alternative endings or new video stories.

Extension activities

These activities are based on the theme of debt.

Watch the first stage of the video, then choose the second option (“Buy expensive posters”). Watch this episode, then stop at the decision point. Here are some suggestions for what to do from this point onwards:

- Recap the situation: ask what has happened and why; ask two or three pupils to summarise and clarify the story so far.
- Put pupils into pairs or small groups and ask them to discuss what they think the choice should be.

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- Show of hands: who chooses the first option ("Dan borrows from his brother") and who chooses the second one ("Dan does chores for extra money")? Ask for a few pupils to explain their choices.
 - Talk about the notion of debt: ask why Dan has to pay back £20, not £15? What happens when you borrow money or get a loan from the bank? What is interest? What is credit? List some forms of debt, e.g. loans, credit card, mortgage, HP.
 - Ask why debt is an issue in today's society. How could Dan have avoided getting into debt? Are there any advantages of debt? Disadvantages? Establish the notion of unwanted debt and contrast this with planned debt (such as mortgages, where there may be no alternative). Discuss the consequences of debt. Ask pupils to explain how it feels to owe money in a situation like Dan's.
 - Pupils can take part in role-play scenarios that follow the story. Here are some examples of scenes they could act out in pairs:
 - One pupil plays Dan, and the other plays his parent. Dan asks his parent for money, and the parent must explain why the answer is no. The two pupils can then swap roles.
 - One pupil plays Dan and the other plays his friend or sibling who Dan asks for a loan.
 - The pupils could also act out a scene where it's time for Dan to pay back the money, but he hasn't got it.

Allow some pairs to play out their scenes to the class; discuss how realistic they were.

- Ask pupils to complete the accompanying activity sheet (Lesson 1 activity sheets 2), which ask them to write down and explain their views about Dan's decision and think about some of the wider questions about debt as listed above.
- Ask pupils to write down five things they can do to avoid getting into unwanted debt, or three things they can do to help themselves if they are in debt. This can lead to the idea of budgeting – to be explored later.
- To enable pupils to understand and explore some of the possible consequences of debt, watch a documentary created by the Citizens Advice Bureau called Money Talks, which is about a young man who finds himself in debt:
www.learningresources.org.uk/cab.

The video covers other financial themes and teachers can, of course, use other parts of the film to explore topics such as saving, earning, spending, budgeting and planning.

Plenary (10 minutes)

- Ask pupils which financial decision made by a character in the story was most relevant to their own lives.
 - Ask pupils to look back and think about times when they have made money decisions that they've regretted afterwards. What happened?
 - Ask pupils what it means to take a long-term view of money. Looking ahead to the future, how do they think saving regularly will benefit them?
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My Money activity sheets

Name

Date

Lesson 1 activity sheet 1: Video story

1. Which character in the video story did you most closely identify with and why?

2. The characters all made financial decisions in the story.
Which choice was the most important one? Explain your answer.

3. What kind of financial decisions do you find hard to make?

4. What do you think will happen to the four characters in the story?

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My Money activity sheets

Name

Date

Lesson 1 activity sheet 2: Dan and Debt

1. If Dan borrows £15 from his brother, why does he have to pay back £20?

2. Why do banks charge interest to people who take out loans?

3. What is debt?

4. How could Dan avoid getting into debt in the future?

5. List some advantages and disadvantages of debt.
(Think of student loans, credit cards and mortgages perhaps.)

Advantages

1

2

3

Disadvantages

1

2

3

6. How many forms of debt can you think of?

7. Some people use credit cards. What is credit in this sense?

8. Why do many people get into debt with credit cards?

9. What are the consequences of getting heavily into debt?
