

**Unit Title:** Managing Your Money  
**Unit Level:** Entry 3  
**Unit Credit Value:** 3  
**GLH:** 30  
**LASER Unit Code:** WJC581  
**Ofqual Unit Code:** L/506/0785

This unit has 5 learning outcomes.

LEARNING OUTCOMES		ASSESSMENT CRITERIA	
The learner will:		The learner can:	
1.	Understand the purpose and value of keeping track of personal finances.	1.1	State the benefit of keeping track of personal finances.
		1.2	State a possible consequence of not keeping track of finances.
2.	Understand income and expenditure.	2.1	State different forms of regular income.
		2.2	State essential personal expenditure.
		2.3	State other forms of expenditure.
3.	Be able to work out a personal budget.	3.1	Identify key activities used for keeping track of personal finances.
		3.2	Identify a method for working out a personal budget.
		3.3	Use a simple weekly budget method to work out a personal budget.
4.	Understand how to use financial records to help with budgeting activities.	4.1	Identify financial records that are useful when keeping track of finances.
5.	Understand the language used to describe managing personal finances.	5.1	Give meanings for a range of words used to describe personal finances.

<b>Assessment Guidance:</b>
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NA
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<b>Additional Information:</b>
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