

BACK TO SCHOOL

PARENTS' GUIDE

MONEY IS NOW ON THE CURRICULUM!

Did you know that from this September, children in England will learn how to manage their money? Here's your guide to what they'll be taught and how you can support their learning.



WHAT'S CHANGING?



THIS IS A MILESTONE:

financial education is now officially part of the English national curriculum



It's already taught in **SCOTLAND, WALES AND NORTHERN IRELAND**

and now **ENGLAND** is following suit

WHAT'S BEING TAUGHT?

PRIMARY SCHOOL

Ages 5 – 10

Pupils will learn:

- To recognise and use the symbols for pounds (£) and pence (p) accurately
- How to find different combinations of coins that equal the same amounts of money
- How to solve simple problems in a practical context, involving addition and subtraction of money, including giving change



SECONDARY SCHOOL

Ages 11 – 16

Pupils will learn:

- Problem solving using financial mathematics, including simple interest calculations
- Budgeting and managing risk
- Income and expenditure, credit and debt
- Financial products: savings, insurance and pensions
- Public money: how it is raised and spent

EXPERTS AGREE IT'S A GOOD THING!



118,000 PEOPLE

signed an online petition to get MPs debating financial education in the Commons. Moneysavingexpert.com founder Martin Lewis, who spearheaded the campaign, thought it was vital for children to receive financial tuition ¹



80%

of teachers agreed that financial education needed to start in primary school ²

'FINANCIAL CAPABILITY' is an ESSENTIAL LIFE SKILL'

according to the Northern Ireland Curriculum. That sums it up nicely!



WHAT YOU CAN DO

1

Introduce your child to basic money management skills in your everyday life. Here are some ideas www.forestersfriendlysociety.co.uk/money-week/

2

Make it fun with interactive games and money-based apps. Here are some of the best www.forestersfriendlysociety.co.uk/essential-money-skills/

3

Workshops and resources to support and supplement the new curriculum are available. Visit mybnk.org, www.pfeg.org and redstart.redington.co.uk for more

4

Lead by example – take an adult learning course or use online resources to brush up on your own money management skills. The **Money Advice Service** and **The Money Charity** are good places to start



Sources:

¹ moneysavingexpert.com/financial-education, Sept 2013

² pfeg, June 2014