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## Course Information

**Take Charge Of Your Spending** addresses the basics of managing spending:

- **Creating and following a budget**
- **Using smart spending strategies**
- **Understanding how to stay safe when shopping online**
- **Using credit wisely**

The estimated time for students to complete the course and earn the badge is 6-10 hours.

To address goals, and deliver outcomes, the content and tasks in this course focus on developing the skills, attitudes and behaviours which build financial capability.

## Goals and outcomes

1. Students choose the appropriate budgeting resources to suit their personal situation. **(EVALUATION)**
2. Students understand why an emergency fund is an essential component of any budget or money management plan. **(COMPREHENSION)**
3. Students apply positive money habits to their personal financial behaviours. **(APPLICATION)**
4. Students apply smart spending strategies. **(APPLICATION)**
5. Students apply shop smart online strategies to their personal financial behaviours. **(APPLICATION)**
6. Students implement effective strategies to avoid spending scams. **(APPLICATION)**
7. Students understand the steps to take if they are caught in a scam. **(COMPREHENSION)**
8. Students recognise different types of credit. **(COMPREHENSION)**
9. Students understand the difference between credit scores and credit reports. **(COMPREHENSION)**
10. Students understand the difference between good and bad debt. **(COMPREHENSION)**
11. Students understand the steps to take if they are struggling with debt. **(COMPREHENSION)**



## Curriculum Mapping

### National Financial Capability Strategy February 2022

The content and tasks in **Take Charge Of Your Spending** have direct connections to the National Financial Capability Strategy outcomes highlighted below.

The course delivers exceptional learning activities for Life Skills courses across years 7-12.

Financial Capability Component		Priority Outcomes: Financial Capability improves when Australians	
1	<b>Knowledge and Understanding</b>	1.1	Know when and where to get information/support
		1.2	Understand financial concepts, products and services
		1.3	Understand their own financial situation
2	<b>Skills</b>	2.1	Can weigh up risk and opportunity when making decisions
		2.2	Are able to deal with a changing financial landscape
3	<b>Confidence and Attitudes</b>	3.1	Are engaged with financial decisions
		3.2	Are motivated to achieve financial goals
		3.3	Are willing to seek help
		3.4	Feel more confident to manage money
4	<b>Behaviours</b> Managing money day to day & planning for the future	4.1	Keep an eye on money going in and out
		4.2	Manage debt and credit use
		4.3	Set and work towards financial goals

Refer to <https://files.moneysmart.gov.au/media/vyfbpg4x/national-financial-capability-strategy-2022.pdf> for more information.



## Australian Curriculum V9.0 - F-10

### Humanities and Social Science – Economics and Business

**Take Charge Of Your Spending** course content is mapped to the **Australian Curriculum V9.0 F-10**, primarily to **Humanities and Social Sciences - Economics and Business 7-10**.

Refer to <https://v9.australiancurriculum.edu.au/teacher-resources/understand-this-learning-area/humanities-and-social-sciences#economics-and-business-7-10> for more information.

### Consumer and Financial Literacy

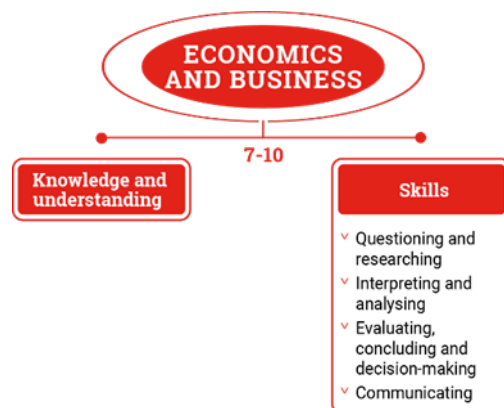
There are strong connections between consumer and financial literacy and the Australian Curriculum.\*

The Australian Curriculum offers rich opportunities for interdisciplinary approaches that support the development of consumer and financial literacy in young Australians. Consumer and financial literacy features explicitly in Mathematics, Humanities and Social Sciences, and Technologies.

Within Humanities and Social Sciences, consumer and financial literacy is one of 4 key organising ideas in Economics and Business. Here, students explore how making responsible and informed decisions about consumer issues, money management and assets can affect the individual's and the community's quality of life, sense of security and awareness of future options.

**Consumer and financial literacy** and **work futures** are key considerations of the **Economics and Business** learning area.

As shown in this diagram, the study of Economics and Business also supports the development of knowledge, understanding and skills that can be applied in real-world consumer and financial situations.



Refer to <https://v9.australiancurriculum.edu.au/teacher-resources/understand-this-curriculum-connection/consumer-and-financial-literacy> for more information.



## Mathematics

Additionally, there are content areas within the **Mathematics** curriculum that can be taught using content from **Economics and Business** as context. These content areas are referenced below the **Economics and Business** mapping which follows.

While the **Take Charge of Your Spending** course content may not always **directly** relate to the **Mathematics** content areas listed, the course activities can be useful to demonstrate context and application.

Refer to <https://v9.australiancurriculum.edu.au/> for more information.

## General Capabilities

In the Australian Curriculum, general capabilities equip young Australians with the knowledge, skills, behaviours, and dispositions to live and work successfully. General capabilities are developed through the content of learning areas. \*

**Take Charge of Your Spending** offers opportunities to develop general capabilities in learning area content which has direct links to this course.

- Critical and Creative Thinking
- Digital Literacy
- Ethical Understanding
- Intercultural Understanding
- Literacy
- Numeracy
- Personal and Social capability.

\* <https://v9.australiancurriculum.edu.au/f-10-curriculum/f-10-curriculum-overview/general-capabilities>



### Australian Curriculum V8.4 - Senior Secondary Curriculum

#### Mathematics

In **Essential Mathematics**, students use their knowledge and skills to investigate realistic problems involving the application of mathematical relationships and concepts. The intention is for topics to be taught in a context relevant to students' needs and interests. **Take Charge of Your Spending** content is highly suitable as context for a range of topics from Units 1 and 2.

For **General Mathematics** the focus is to broaden students' mathematical experience and provide different scenarios for incorporating mathematical arguments and problem solving. This course has clear application as context to Unit 1 Consumer Arithmetic.

Refer to <https://www.australiancurriculum.edu.au/senior-secondary-curriculum/mathematics/> for more information.



## Humanities and Social Sciences - Economics and Business V9.0

Refer to the [Australian Curriculum Version 9.0](#) for elaborations.

### Economics and Business year 7

<b>Strand: Knowledge and Understanding</b>
<b>Content descriptions</b> <i>Students learn about:</i>
<b>AC9HE7K05</b> the rights and responsibilities of individuals and businesses in relation to consumer and financial products and services

<b>Strand: Skills</b>
<b>Content descriptions</b> <i>Students learn to:</i>
<b>Sub-strand: Questioning and researching</b>
<b>AC9HE7S02</b> locate, select and organise information and data from a range of sources
<b>Sub-strand: Evaluating, concluding and decision-making</b>
<b>AC9HE7S04</b> develop a response to an economic and business issue, identifying potential costs and benefits
<b>Sub-strand: Communicating</b>
<b>AC9HE7S05</b> create descriptions and explanations, using economic and business knowledge, concepts and terms, and referencing information and data from sources



### Economics and Business year 8

#### Strand: Knowledge and understanding

##### Content descriptions

##### *Students learn about:*

**AC9HE8K05** processes that individuals and/or businesses use to plan and budget to achieve short- and long-term financial objectives

#### Strand: Skills

##### Content descriptions

##### *Students learn to:*

##### Sub-strand: Questioning and researching

**AC9HE8S02** locate, select and organise information and data from a range of sources





### Economics and Business year 9

<b>Strand: Knowledge and understanding</b>
<b>Content descriptions</b> <i>Students learn about:</i>
<b>AC9HE9K01</b> the role of Australia’s financial sector and its effect on economic decision-making by individuals, businesses and global markets
<b>AC9HE9K05</b> how individuals and businesses manage consumer and financial risks and rewards

<b>Strand: Skills</b>
<b>Sub-strand: Questioning and researching</b>
<b>Content descriptions</b> <i>Students learn to:</i>
<b>AC9HE9S02</b> locate, select and analyse information and data from a range of sources
<b>Sub-strand: Evaluating, concluding and decision-making</b>
<b>AC9HE9S04</b> develop and evaluate a response to an economic and business issue, using cost-benefit analysis or criteria to decide on a course of action
<b>Sub-strand: Communicating</b>
<b>AC9HE9S05</b> create descriptions, explanations and arguments, using economic and business knowledge, concepts and terms that incorporate and acknowledge research findings



### Economics and Business year 10

<b>Strand: Knowledge and understanding</b>
<b>Content descriptions</b> <i>Students learn about:</i>
<b>AC9HE10K03</b> factors that influence major consumer and financial decisions, and the short - and long-term consequences of these decisions

<b>Strand: Skills</b>
<b>Content descriptions</b> <i>Students learn to:</i>
<b>Sub-strand: Questioning and researching</b>
<b>AC9HE10S02</b> locate, select and analyse information and data from a range of sources
<b>Sub-strand: Evaluating, concluding and decision-making</b>
<b>AC9HE9S04</b> develop and evaluate a response to an economic and business issue, using cost-benefit analysis or criteria to decide on a course of action
<b>Sub-strand: Communicating</b>
<b>AC9HE10S05</b> create descriptions, explanations and arguments, using economic and business knowledge, concepts and terms that incorporate and acknowledge research findings



## Mathematics V9.0

Refer to the [Australian Curriculum Version 9.0](#) for elaborations.

### Mathematics year 8

AC9HE8K05 related content

Strand: Number
<b>Content descriptions</b> <i>Students learn to:</i>
<b>AC9M8N04</b> use the 4 operations with integers and with rational numbers, choosing and using efficient strategies and digital tools where appropriate
<b>AC9M8N05</b> use mathematical modelling to solve practical problems involving rational numbers and percentages, including financial contexts; formulate problems, choosing efficient calculation strategies and using digital tools where appropriate; interpret and communicate solutions in terms of the situation, reviewing the appropriateness of the model

Strand: Measurement
<b>Content descriptions</b> <i>Students learn to:</i>
<b>AC9M8M05</b> recognise and use rates to solve problems involving the comparison of 2 related quantities of different units of measure



## Mathematics year 9

AC9HE9K05 related content

Strand: Algebra
<b>Content descriptions</b> <i>Students learn to:</i>
<b>AC9M9A05</b> use mathematical modelling to solve applied problems involving change including financial contexts; formulate problems, choosing to use either linear or quadratic functions; interpret solutions in terms of the situation; evaluate the model and report methods and findings
<b>AC9M9A06</b> experiment with the effects of the variation of parameters on graphs of related functions, using digital tools, making connections between graphical and algebraic representations, and generalising emerging patterns

Strand: Measurement
<b>Content descriptions</b> <i>Students learn to:</i>
<b>AC9M9M04</b> calculate and interpret absolute, relative and percentage errors in measurements, recognising that all measurements are estimates
<b>AC9M9M05</b> use mathematical modelling to solve practical problems involving direct proportion, rates, ratio and scale, including financial contexts; formulate the problems and interpret solutions in terms of the situation; evaluate the model and report methods and findings



## Mathematics V8.4 - Senior Secondary Curriculum

Refer to the [Australian Curriculum Version 8.4](#) for elaborations.

### Essential Mathematics

#### Unit 1

Topic 1: Calculations, percentages and rates
<b>Calculations</b>
<b>ACMEM001</b> solve practical problems requiring basic number operations
<b>ACMEM002</b> apply arithmetic operations according to their correct order
<b>ACMEM003</b> ascertain the reasonableness of answers to arithmetic calculations
<b>ACMEM005</b> use a calculator for multi-step calculations
<b>ACMEM006</b> check results of calculations for accuracy
<b>Examples in context</b>
<ul style="list-style-type: none"><li>creating a budget for living at home and for living independently</li></ul>
<b>Percentages</b>
<b>ACMEM011</b> calculate a percentage of a given amount
<b>ACMEM012</b> determine one amount expressed as a percentage of another
<b>ACMEM013</b> apply percentage increases and decreases in situations; for example, mark-ups, discounts and GST



### Unit 2

Topic 2: Percentages
<b>Percentage calculations</b>
<b>ACMEM061</b> review calculating a percentage of a given amount <b>ACMEM062</b> review one amount expressed as a percentage of another.
<b>Applications of percentages</b>
<b>ACMEM063</b> determine the overall change in a quantity following repeated percentage changes; for example, an increase of 10% followed by a decrease of 10% <b>ACMEM064</b> calculate simple interest for different rates and periods.

Topic 3: Rates and ratios
<b>Rates</b>
<b>ACMEM071</b> review identifying common usage of rates such as km/h <b>ACMEM072</b> convert between units for rates; for example, km/h to m/s, mL/min to L/h <b>ACMEM073</b> complete calculations with rates, including solving problems involving direct proportion in terms of rate <b>ACMEM074</b> use rates to make comparisons <b>ACMEM075</b> use rates to determine costs; for example, calculating the cost of a tradesman using rates per hour, call-out fees.
<b>Examples in context</b>
<ul style="list-style-type: none"><li>calculating food, clothing, transport costs per day, week or month using tables, spreadsheets, and estimation</li><li>calculating clothing costs per week or month using tables, spreadsheets, and estimation.</li></ul>



### General Mathematics

#### Unit 1

Topic 2: Consumer arithmetic
<b>Applications of rates and percentages</b>
<b>ACMGM001</b> review rates and percentages
<b>ACMGM002</b> calculate weekly or monthly wage from an annual salary, wages from an hourly rate including situations involving overtime and other allowances and earnings based on commission or piecework
<b>ACMGM003</b> calculate payments based on government allowances and pensions
<b>ACMGM004</b> prepare a personal budget for a given income taking into account fixed and discretionary spending
<b>Use of spreadsheets</b>
<b>ACMGM009</b> use a spreadsheet to display examples of the above computations when multiple or repeated computations are required; for example, preparing a wage-sheet displaying the weekly earnings of workers in a fast food store where hours of employment and hourly rates of pay may differ, preparing a budget, or investigating the potential cost of owning and operating a car over a year.