

Course Support Resources

Cashed Up – Take Charge of your Spending



financial
basics
foundation

Cashed Up

Proudly supported by



Australian
Retirement
Trust

First Published: September 2024



Contents

Course support resources..... 2

Course content summary 3

Always have a plan..... 4

 Overview – budget basics.....4

 Creating and managing a budget.....6

Be a clever spender 8

 Smart spending strategies.....8

Shop smart online..... 12

 Advertising, influence and persuasion.....12

Credit – handle with care! 15

 Credit and me.....15

Cashed Up - Take Charge Of Your Spending

Course Support Resources



Course support resources

To complement your students' learning experience in completing this **Cashed Up** course, the following solutions, marking guides, optional extension activities, tips and other information, can be used to support, extend and provide feedback to your students.

SOLUTIONS

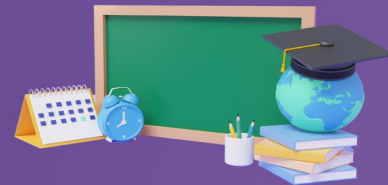
Depending on the task type, responses offered to students as they complete the course may be shuffled. The response order within the solutions below may not match the order seen and submitted by students.

OTHER FBF RESOURCES

While the **Cashed Up** program is designed as a stand-alone resource, teachers can support delivery of this course with extra content and activities from other FBF resources.

ESSI Money aligns well with **TAKE CHARGE OF YOUR SPENDING**. It provides an opportunity for students to apply course content to manage real life financial transactions (**E**arning, **S**aving, **S**pending and **I**ncvesting) and experience the consequences of these transactions within a safe, fun, virtual simulation.

Other suitable FBF resources are highlighted for course sections below.



Course content summary

ALWAYS HAVE A PLAN

1. Overview – budget basics
 - What is a budget?
2. Creating and managing a budget
 - How do I make a budget?
 - Budget tools

BE A CLEVER SPENDER

1. Smart spending strategies
 - Smart spending strategies
 - Unit prices for easy comparisons

SHOP SMART ONLINE

1. Advertising, influence and persuasion
 - Recognise persuasive techniques
 - How can I shop securely online?
 - It might be a scam

CREDIT – HANDLE WITH CARE

1. Credit and me
 - Credit I might use soon
 - Credit I might use later
 - Good and bad debt
 - Credit scores vs credit reports
 - Dealing with debt



Always have a plan

Supporting FBF
resources

[OFL Module 3: Budgeting – managing your money](#)

Overview – budget basics

Page title
Task
Solution

What is a budget?
Budgeting the 50/30/20 way
marked by course software

Do you understand the 50 / 30 / 20 budgeting rule?

Let's see!

Sort these options into the appropriate column.

SHOW HINT

50%	30%	20%
<div>Things that are absolutely necessary</div> <div>Rent</div> <div>Groceries</div> <div>Needs</div> <div>Clothes</div>	<div>Wireless ear pods</div> <div>Wants</div> <div>Things you enjoy that are not essential</div> <div>Take-away coffee</div>	<div>Setting a goal makes this easier</div> <div>Money that is set aside first</div> <div>Savings</div>

Always have a plan

Cashed Up - Take Charge Of Your Spending

Course Support Resources



Always have a plan

Page title
Task
Extension activity

What is a budget?
Do I really need it?
text response pulse*

Follow up on this notes task with a **text response pulse** to initiate a classroom discussion on examples of emotional **needs** that are probably **wants**.

TEXT RESPONSE PULSE

QUESTION – Use one word to identify an emotional need that your head tells you is probably a want?

* PULSES

Facilitators have the ability to use iQualify social tools – such as pulses - to attach add-ons to activated classes.

- <https://intercom.help/igualify/en/articles/809598-overview-of-pulses>
- <https://intercom.help/igualify/en/articles/4454519-creating-a-pulse-as-a-facilitator>

Find out how to create a text response pulse here.

<https://intercom.help/igualify/en/articles/825998-how-to-run-a-text-response-pulse>

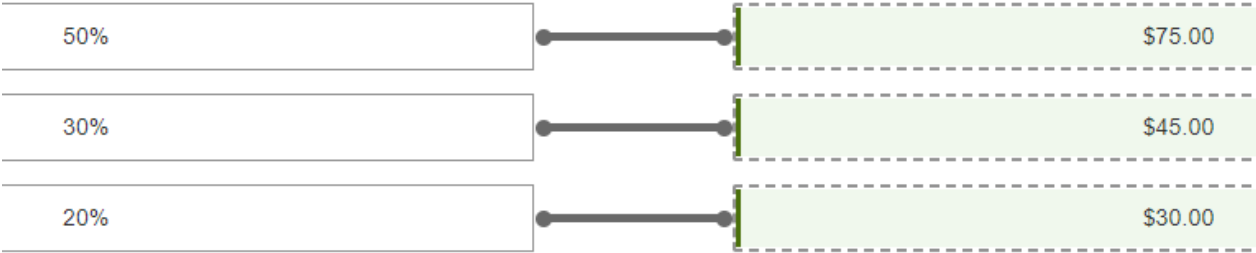
Cashed Up - Take Charge Of Your Spending

Course Support Resources



Creating and managing a budget

Page title How do I make a budget?
Task 50/30/20
Solution marked by course software



Always have a plan

Cashed Up - Take Charge Of Your Spending

Course Support Resources



Always have a plan

Page title	Budget tools
Task	What appeals to me?
Extension activity	Resource – Spend Less Than You Earn Tracker

This basic [budget tracker](#) in excel format can be used to:

- Build a personalised budget
- Explore effects of adjusting saving and spending
- Provide context for basic spreadsheet operations

The worksheet includes full instructions on how to complete the budget.

Lock the formula cells if you'd like to foolproof the budget tracker for your students.

Page title	Budget tools
Task	What appeals to me?
Extension activity	Resource – Tahlia – Drowning In Debt

Use this [resource](#) to challenge students to problem solve and extend spreadsheet skills.

The worksheet consists of a case study and three activities. Complete Activity 1 – budget build - at this point in the course.

A solution is provided in [TEACHER NOTES](#).

Refer to **Credit – handle with care**. at the end of this document for suggestions for Activities 2 and 3 from this worksheet.

Alternatively, the worksheet could be completed in full at the end of the course.

This worksheet contains substantial blocks of text.

Cashed Up - Take Charge Of Your Spending

Course Support Resources



Be a clever spender

Be a clever spender

Supporting FBF
resources

[OFL Module 3: Budgeting – managing your money](#)

Smart spending strategies

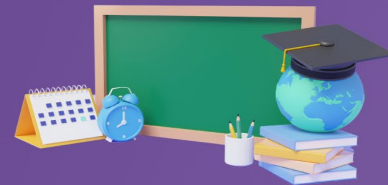
Page
Task
Solution

Smart spending strategies
50/30/20
marked by course software

GET ALL THE DETAILS	Make sure you get the total cost of an item (including hidden fees) to make an informed comparison. ✓
SHOP AROUND	Do your research and find out if you are getting the best price. Where possible, negotiate for the best price possible. ✓
REVIEW WHETHER YOU ARE GETTING THE BEST DEAL	Compare your regular service providers (e.g. mobile phone plan) to see if you are getting the best deal. ✓
SLEEP ON IT	Don't buy is straight away. Take the time to consider a major financial decision to avoid impulsive and wasteful spending. ✓
PAY ATTENTION TO YOUR SPENDING HABITS	Create a budget and/or use spending tracker apps are two ways to implement this smart spending strategy. ✓
DETERMINE COST PER USE	Ask yourself, how often will I really make use of this item? Compare this cost of use to other alternatives to making this purchase. ✓
CONSIDER PRE-OWNED	Check out second-hand and pre-owned options for bargains. ✓

Cashed Up - Take Charge Of Your Spending

Course Support Resources



Page title	Smart spending strategies
Task	Smart spending strategies
Extension activity	Save 10%' game

Encourage students to play this game and grow their savings.

The game works by setting a goal of saving 10%, no matter what you are spending your money on.

Some creative ways to save at least 10% on every dollar you spend:

- Check legitimate discount vouchers that you get via email or text message to see if they will save you money on something you'd normally pay full price for.
- Take advantage of two-for-one offers on items you regularly purchase.
- If it's possible, walk or ride your bike to school or work instead of catching public transport.

Of course, the trick is to NOT SPEND on something you don't need, just because you get a discount.

Add a further element to the game and commit to depositing 10% of every spend to your savings account.

Be a clever spender

Cashed Up - Take Charge Of Your Spending

Course Support Resources



Be a clever spender

Page title

Smart spending strategies

Task

How can I spend smarter task confirmation

Extension activity

multiple choice pulse*

Follow up on this self-reflection notes task with a **multiple choice pulse** to kick off a classroom discussion on which smart spending strategy is easiest to adopt.

MULTIPLE CHOICE PULSE

QUESTION – Which smart spending strategy would you find easiest to start using today?

AVAILABLE ANSWERS:

- Shop around.
- Sleep on it.
- Pay attention to your spending habits.
- Get all the details.
- Determine cost per use.
- Review whether you are getting the best deal.
- Consider pre-owned.

*Find out how to create a multiple choice pulse here.

<https://intercom.help/qualify/en/articles/809576-how-to-run-a-multiple-choice-pulse>

Cashed Up - Take Charge Of Your Spending

Course Support Resources



Page title
Task
Solution

Unit prices for easy comparisons
Using unit prices marked by course software

Match each of these options with their appropriate unit price category.

per 100 millilitres		per 100 grams		per item or per kilogram		Exempt from unit pricing
Orange juice ✓	Energy drinks ✓	Potato chips ✓	Chewing gum ✓	Oranges ✓	Pumpkins ✓	Mobile phones ✓
						School notebooks ✓

Page
Task
Extension activity

Unit prices for easy comparisons
Using unit prices
Resource – What’s the best buy?

Use the [worksheet](#) as context for the basic calculations behind unit pricing.

Be a clever spender



Shop smart online

Supporting FBF
resources

[OFL Module 12: SOS!!! Smart Online Shopping](#)

Advertising, influence and persuasion

Page
Task
Solution

Recognise persuasive techniques
Identifying techniques
marked by course software

Below are some examples of advertisements text using persuasive advertising techniques. Match the text to the appropriate strategy.

Join the 5 million people who got back in shape with the iFitness app. Try it now and see results in just 30 days!	—	Social Proof
Drive with confidence like Elon Musk. Experience unparalleled performance and luxury in the all-new Tesla.	—	Authority
Don't miss out! Get 50% off your favourite items during our Flash Sale, ending tonight at midnight! Shop now and grab your must-haves before they're gone!	—	Scarcity
Every day, thousands of animals suffer in silence. With your help, we can give them a voice. Donate now to WWF and help us make a difference.	—	Emotional Appeal

Shop smart online

Cashed Up - Take Charge Of Your Spending

Course Support Resources



Page
Task
Solution

Recognise persuasive techniques
Identifying techniques
extension activity

Many of your students will have felt pressure to spend online at some point. Use their collective experiences to run a classroom discussion on the types of persuasive techniques they've encountered. How were they influenced by these techniques?

Shop smart online

Cashed Up - Take Charge Of Your Spending

Course Support Resources



Page
Task
Solution

How can I shop securely online?
Secure online shopping
marked by course software

Below are some statements about secure online shopping. Tick true or false for each statement.

	True	False
PayPal or credit card purchases are the most secure ways to shop online.	<input checked="" type="radio"/>	<input type="radio"/>
If someone contacts me about an order or delivery I don't remember placing, I should stop contact and reach out to the store directly using details on their official website.	<input checked="" type="radio"/>	<input type="radio"/>
I should stick to well-known, trusted businesses when shopping online.	<input checked="" type="radio"/>	<input type="radio"/>
It doesn't matter if my device has the latest updates installed.	<input type="radio"/>	<input checked="" type="radio"/>
If I save my payment information in an online shopping account, I should turn on multi-factor authentication (MFA) or use a complex passphrase.	<input checked="" type="radio"/>	<input type="radio"/>
I should always provide websites with any personal information that they ask for.	<input type="radio"/>	<input checked="" type="radio"/>
Public Wi-Fi is just as safe as my home Wi-Fi.	<input type="radio"/>	<input checked="" type="radio"/>
Extremely low prices, payments through direct bank deposit, very new websites and limited info about delivery, return, and privacy policies are scam warning signs.	<input checked="" type="radio"/>	<input type="radio"/>

Page
Task
Solution

It might be a scam
Identifying scams
marked by course software

Scammers are very good at finding ways to get your personal information and money.

Match the scam examples below with the correct scam type.

🔍 SHOW HINT

Investment scams	Product and service scams
Hi [Your Name], I found an amazing opportunity that promises big returns fast. It's a new cryptocurrency that's about to take off. For \$1000 right now, you could double your money in just a few weeks. Don't miss out on this chance! Transfer the money to this account to get started.	Hi [Your Name], we're offering an exclusive deal on the latest iPhone for just \$199! This limited-time offer is available only through our website. Click the link and place your order now before stocks run out!
Amazing opportunity for you to earn large payouts from the stock market. Let me use my financial skills to deliver solid growth to your \$800 within a month.	Hey! 🦉 Last-minute Taylor Swift concert tickets available at a huge discount! Limited seats left. Click here to grab yours now: [FakeLink]

Shop smart online

Cashed Up - Take Charge Of Your Spending

Course Support Resources



Credit – handle with care!

Credit – handle with care!

Supporting FBF
resources

[OFL Module 5: Credit – making it work for you](#)

Credit and me

Page
Task
Solution

Credit I might use soon
Credit I might use soon
marked by course software

Below are some statements about the types of credit you might use soon. Tick true or false for each statement.

	True	False
Personal loans are interest-free if paid off within the first three months.	<input type="radio"/>	<input checked="" type="radio"/>
HECS/HELP loans are managed by the Australian Taxation Office (ATO).	<input checked="" type="radio"/>	<input type="radio"/>
Some loans require you to pay an additional fee if you pay it back early.	<input checked="" type="radio"/>	<input type="radio"/>
BNPL services do not involve any costs or fees regardless of payment behaviour.	<input type="radio"/>	<input checked="" type="radio"/>
Repayment of HECS/HELP loans begins immediately after graduation.	<input type="radio"/>	<input checked="" type="radio"/>

Cashed Up - Take Charge Of Your Spending

Course Support Resources



Credit – handle with care!

Page
Task
Extension activity

Credit I might use soon
Credit I might use soon
multiple choice pulse

Depending on appropriateness for your specific student cohort, a snapshot of the number of students who use BNPL services could make a great discussion starter.

MULTIPLE CHOICE PULSE

QUESTION – Have you ever used a BNPL service?

AVAILABLE ANSWERS – yes, no

Page
Task
Solution

Credit I might use later
Credit I might use later
marked by course software

Below are some statements about credit. Tick true or false for each statement.

	True	False
Compared to other types of credit, payday loans are a low-cost borrowing option.	<input type="radio"/>	<input checked="" type="radio"/>
Credit cards have a spending limit.	<input checked="" type="radio"/>	<input type="radio"/>
It's fine to borrow more money than I can afford to repay.	<input type="radio"/>	<input checked="" type="radio"/>
Mortgages are long-term loans.	<input checked="" type="radio"/>	<input type="radio"/>
Payday loans are a risky form of credit.	<input checked="" type="radio"/>	<input type="radio"/>
NILS loans are primarily intended for non-essential purchases and luxury items.	<input type="radio"/>	<input checked="" type="radio"/>
There are no interest charges or fees associated with NILS.	<input checked="" type="radio"/>	<input type="radio"/>
It's possible to not pay interest on credit card spending.	<input checked="" type="radio"/>	<input type="radio"/>

Cashed Up - Take Charge Of Your Spending

Course Support Resources




Page
Task
Solution

Good and bad debt
Good debt vs bad debt
marked by course software

Do you understand the difference between good debt and bad debt?

Let's see!

Choose from the dropdown suggestions.

 [SHOW HINT](#)

- 1. Failure to repay monthly credit card balance in full Bad debt ▼
- 2. Personal loan for a holiday to New Zealand Bad debt ▼
- 3. Personal loan for a reliable vehicle to start ride-share and delivery driving (e.g. Uber, UberEats) Good debt ▼
- 4. Buy Now, Pay Later debt from DFO shopping trip Bad debt ▼
- 5. Amount owing on a mortgage Good debt ▼
- 6. Getting a payday loan to buy new tyres for your car Bad debt ▼

Credit – handle with care!

Cashed Up - Take Charge Of Your Spending

Course Support Resources



Credit – handle with care!

Page Task Solution

Credit scores vs credit reports

Credit, credit, credit!
marked by course software

Which of the following statements best summarises the relationship between your credit report, credit score, and their importance to lenders?

- ☐ Your credit report is a document that includes your personal information and financial hardship info, but it does not affect your credit score or how lenders perceive your creditworthiness.
- ☐ Lenders rely solely on the amount of money you've borrowed in the past when deciding whether to give you credit, and they do not consider your repayment history or the number of credit applications you've made.
- ☐ Your credit score is the only factor lenders consider when deciding to give you credit or a loan, and it is not influenced by your repayment history or credit applications.
- ☒ Your credit report contains personal and financial information, including your credit products and repayment history, which collectively determine your credit score. A higher score makes you appear less risky to lenders, improving your chances of obtaining credit or loans on better terms. ✓

Page Extension activity

Dealing with debt

Resource package – **Slaying The Debt Dragon**

Use the case study – [Bad luck or bad choices](#) - to open a classroom discussion on the impact of bad choices when it comes to debt. Suggestions for facilitating the discussion are provided in [Teacher Notes](#). This document also includes solutions to the [student worksheet](#).

The worksheet challenges students to problem solve and extend spreadsheet skills.

It consists of a case study and three activities.

This worksheet contains substantial blocks of text.