

Course Support Resources

Cashed Up – Level Up Your Money Plan



financial
basics
foundation

Cashed Up

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Course support resources

To complement your students' learning experience in completing this Cashed Up Classroom 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 Level Up Your Money Plan. It provides an opportunity for students to apply course content to manage real life financial transactions (Earning, Saving, Spending and Investing) 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

IDENTIFY YOUR MONEY VALUES

1. What does money mean to you?
 - Quality of life
 - Money values and financial choices
2. Money personalities
 - What influences the way I spend?
 - What's my money personality?

BOOST YOUR MONEY HABITS

1. Divide spending into needs and wants
 - What's the difference between needs and wants?
 - Needs vs wants
2. Keep it simple with financial rules of thumb
 - How can I pay myself first?
 - How can I spend less than I earn?
 - How do I track my spending?

SET SOME FINANCIAL GOALS

1. How do I set achievable goals?
2. Use the smart goal framework
 - How do I use the SMART goal framework?
 - What are my financial goals?
 - Create a SMART goal.
 - Action planning



SORT OUT YOUR BANK ACCOUNTS

1. Banking basics
 - Which bank accounts do I need?
 - What's a direct debit?
 - What should I look for when choosing a bank account?
 - How do I actually open a bank account?
 - What's a bank statement and what can I do with it?
 - How do I check what's happening in my bank accounts?
2. Activate scam defence.
 - How do I activate my scam defence?
 - Protect, stop, block!
 - Protect!
 - Smart passwords
 - Stop, then block!



Identify your money values

Supporting FBF resources

OFL module 1 - Goal Setting
OFL module 8 –Investing

What does money mean to you?

Page title

What does money mean to me?

Task

3. Relationship with money quick quiz

Extension activity

text response pulse*

Follow up on the **Relationship with money quick quiz** task with a **text response pulse** to initiate a classroom discussion on which three quality of life statements were most strongly agreed with.

A second text response pulse could also be run on the three quality of life statements students strongly disagreed with.

TEXT RESPONSE PULSE

QUESTION - Which personal quality of life statement did you **most strongly agree** (or strongly disagree) with?

* PULSES

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

- <https://intercom.help/iqualify/en/articles/4454519-creating-a-pulse-as-a-facilitator>
- <https://intercom.help/iqualify/en/articles/809598-overview-of-pulses>
- <https://intercom.help/iqualify/en/collections/157625-social-tools-in-iqualify>

*Find out how to create a text response pulse here

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



Page title	Quality of life
Task	5. Personal quality of life profile quiz
Extension activity	text response pulse

Follow up on the **Quality of life profile quiz** task with a **text response pulse** to initiate a classroom discussion on the three impacts on quality of life statements most students considered very important.

A second **text response pulse** could also be run on the three impacts on quality of life statements most students considered not important.

TEXT RESPONSE PULSE

QUESTION - Which impact on quality of life statement did you consider **most important**?

Page title	Money values and financial choices
Task	What can I do with \$300?
Extension activity	pulses*

Follow up on the **What can I do with \$300** worksheet task with a spatial response pulse to open a classroom discussion on **saving**. This activity will generate useful feedback on students' saving choices.

SPATIAL RESPONSE PULSE

QUESTION

How much did you choose to allocate **Saving for a specific goal**?

SPATIAL LIMITS \$0 - \$300

You could also run a **multiple choice pulse** to start a classroom discussion on how students chose to allocate the \$300.

MULTIPLE CHOICE PULSE

QUESTION – How many items did you choose to allocate your \$300 to?

AVAILABLE ANSWERS – 1 2 3 4

*Find out how to create a spatial pulse

here. <https://intercom.help/iqualify/en/articles/826423-how-to-run-a-spatial-pulse>

*Find out how to create a multiple choice pulse here

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

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Page title
Task
Tip

Money values and financial choices
9. What can I do with \$300?
saving

The **What can I do with \$300** task – supported by linked activities such as classroom discussions – provides an ideal opportunity to focus students on the concept of saving, one of the pillars of financial wellbeing. Saving is addressed in detail throughout this course. Course sections are sequential, and build on the connections between saving, spending, budgeting and banking. We encourage teachers to incorporate conversations on saving throughout the course.

Identify your money values



Money Personalities

Page title	What's my money personality?
Task	11. What's my SORTED money personality?
Information	Sorted

Sorted is a free service by Te Ara Ahunga Ora Retirement Commission, a government-funded, independent agency dedicated to helping New Zealanders get ahead financially.

The **Sorted Money Personality Quiz** is based on wide research and testing. Students can complete the quiz without creating an account or logging in to the Sorted website. Check the website for more information about this quiz.

https://sorted.org.nz/how-these-calculators-work/#QuickBlock_612

Page title	What's my money personality?
Task	11. What's my SORTED money personality?
Extension activity	another money personality quiz

This activity gives your students to explore their money personality with another quiz.

The [NerdWallet](#) quiz is based on a Kansas State University study led by Dr. Brad Klontz. This research identified four common money approaches: worship, avoidance, vigilance and status.

The quiz reveals the student' dominant personality, the NerdWallet description of that personality, and the recommended action to take.

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Page title What's my money personality?
Task 11. What's my SORTED money personality?
Extension activity multiple choice pulse

Run a multiple choice pulse to kick off a classroom discussion on the distribution of money personality types within the class.

MULTIPLE CHOICE PULSE

QUESTION – What was your dominant money personality?

AVAILABLE ANSWERS – Contemporary, Enterpriser, Minimalist, Realist, Socialite

Page What's my money personality?
Task 12. Five Sorted money personalities
Solution marked by the course software

The Contemporary	The Enterpriser	The Minimalist	The Realist	The Socialite
Living and spending in the now.	Crystal clear about your financial future.	On the sure path to saving.	Money is in the eye of the beholder.	A pioneer in all things fun.
You're generous with your money, even if it's a bit of a stretch. When the heart wants what it wants, it usually gets it.	You're in the know with your money and know how to use it. You're calculated with your spending, always planning ahead.	Smart with your money, some may say cautious, but you're just thinking long-term, ready to wait out any financial storm.	You've always got an eye out for your own finances. You prefer to play it safe when it comes to your money, even though you know more could be done with it.	You enjoy the finer things in life, and love to share that with those around you.

Identify your money values



Boost your money habits

Supporting FBF resources

OFL module 8 – Investing

Divide spending into needs and wants

Page Task Solution

What's the difference between needs and wants?
 13. Needs vs wants
 marked by course software

13. Needs vs wants

Non-Assessed

Do you understand the difference between needs and wants?

Let's see!

Sort these expenses into needs and wants.

SHOW HINT

Needs	Wants
something essential for your wellbeing	something that improves your quality of life
something essential for your survival	things you don't have to have right now
dental care	electronic gaming devices (e.g. PS5)
basic clothing	Video and music streaming accounts
travel costs to get to work	monthly game app subscriptions
rent	holiday
work uniform	takeaway food
utility bills	wireless ear pods
medication	things you can do without
food	new furniture
a place to live	entertainment
mortgage repayment	latest new season clothing
medical care	

Cashed Up - Level Up Your Money Plan

Course Support Resources



Page	Needs vs wants
Task	15. Reflecting on my needs and wants
Extension activity	multiple choice pulse

To focus students on effective money habits and lay groundwork for subsequent course content, it's useful at this point to review and comment on student responses in terms of spending on needs, wants and saving. Follow up on this task with a multiple choice pulse to initiate a classroom discussion.

MULTIPLE CHOICE PULSE

QUESTION – What percentage of your \$300 did you spend on wants?

AVAILABLE ANSWERS – less than 50%, 50% or more

To build the concept of regular saving into the discussion run a second multiple choice pulse on how much students allocated to saving.

MULTIPLE CHOICE PULSE

QUESTION – What percentage of your \$300 did you allocate to saving?

AVAILABLE ANSWERS - up to 10%, up to 20%, up to 40% more than 40%

Exercise caution during this discussion as there will be students who are encouraged and motivated to save a high percentage of their income. It may be helpful to build this into a conversation around the benefits of saving as much as you possibly can while you have the opportunity to do so, i.e. still living at home and being supported financially.

Boost your money habits



Keep it simple with financial rules of thumb

Page
Task
Solution

How can I pay myself first?
16. How can I pay myself first?
Marked by the course software

16. How can I pay myself first?

Non-Assessed

Paying yourself first means that

- You decide on an amount to save from your income before you start spending.
- You can only spend what you earn.
- You should set up a budget so that you can buy all the things you need and want from the income you receive.
- You should always make sure you have money left over for saving after you cover all your expenses.

Submit

Page
Task
Solution

How do I spend less than I earn?
16. How can I spend less than I earn?
Marked by the course software

17. How can I spend less than I earn?

Non-Assessed

Spending less than you earn means that

- It's ok to access credit if you can't cover your expenses from what you earn.
- You should carefully plan a budget so that you can always put aside an amount for saving.
- The point of saving is to have enough to cover expenses when you overspend.
- You need to make sure you earn enough to buy all the things you need and want.



Page
Task
Extension activity

How do I track my spending?
18. Track my spending apps
text response pulse

Run a text response pulse to review student choices of **spending tracker apps**. Perhaps a specific app was popular with your students. A discussion on reasons for choice may clarify the utility and benefits of spending tracker apps for students. A list of all apps selected could be shared with the class.

TEXT RESPONSE PULSE

QUESTION – Which **spending tracker app** did you think would work best for you?

Page
Task
Extension activity

How do I track my spending?
19. How can I track my spending?
text response pulse

19. How can I track my spending?

Non-Assessed

Which statement is true?

- The purpose of tracking your spending is to eliminate wants from your budget.
- The only way to track spending is to check your bank statement carefully.
- Tracking your spending puts you in a good position to manage your budget and achieve your goals.
- You can only track spending with a special app.



Set some financial goals

Supporting FBF resources

OFL module 1 - Goal Setting
 OFL module 3 – Budgeting
 OFL module 8 –Investing

Use the smart goal framework

Page Task Solution

How do I set achievable financial goals?
 20. SMART goal sort and match
 marked by the course software

20. SMART goal sort and match

Non-Assessed

Once you've watched the video, sort the following information into the correct SMART category.

[SHOW HINT](#)

S	M	A	R	T
Specific	Measurable	Achievable	Relevant	Time-bound
Addresses WHAT, WHEN and WHY	Metrics let you know that you have reached your goal	Addresses the HOW.	Check whether the goal aligns with your longer term objectives	Deadline acts as a target and helps you work backwards to set smaller steps



Page
Task
Solution

How do I use the SMART goal framework?

23. It's all about being SMART.
marked by the course software

23. It's all about being SMART

Non-Assessed

To help you get started on setting your own SMART goal, you need to have a good understanding of the SMART goal elements – **specific, measurable, achievable, relevant** and **time-based**.

Which SMART goal element do each of these statements refer to? Choose from the dropdown suggestions.

[SHOW HINT](#)

1. I need to stick to this plan carefully to have \$500 saved by October 31:
2. The description of the goal:
3. The total cost of my goal is \$650:
4. I can easily save \$10 a week from my allowance for 2 months to have the \$80 I need to buy a headset:
5. I intend to get my learner licence when I turn 16 and will need driving lessons. If I start now, I'll have enough money saved for at least 10 lessons:
6. The exact amount of money needed to achieve the goal:
7. The goal is possible to reach:
8. The goal is important and has meaning:
9. The time frame in which the goal will be achieved:
10. I would like to be able to afford to buy a good used car by the time I turn 17:
11. The total cost of setting myself up with a new laptop is \$950 - \$800 for the computer and \$150 for the software:
12. Achieving this goal is important as I can use this camera to help me complete my media assignments:

Set some financial goals



Page
Task
Tip

Create a SMART goal
25. Set a SMART goal
marked by the system

You may choose to view your students' responses to this task and ask them to email their completed SMART GOAL template to you.

When reviewing this task, focus on:

1. The appropriateness of students' chosen **medium-term** goal in assessing their understanding of SMART goal time frames.
2. Details within each of the SMART GOAL elements – **S**pecific, **M**easurable, **A**chievable, **R**elevant, **T**ime-based. Have students placed information in the appropriate element? Have they provided sufficient detail for that element?

Page
Task
Tip

ACTION planning
26. Set a SMART goal with action plan
marked by the system

You may choose to view your students' responses to this task and ask them to email their completed SMART GOAL WITH ACTION PLAN template to you.

When reviewing this task, focus on:

1. The appropriateness of students' chosen short-term goal in assessing their understanding of SMART goal time frames.
2. Details within each of the SMART GOAL elements – **S**pecific, **M**easurable, **A**chievable, **R**elevant, **T**ime-based. Have they placed information in the appropriate element? Have they provided sufficient detail for that element?
3. Details and calculations within each ACTION plan section - have they placed information in the appropriate section? Have they provided sufficient detail for that section? Are their calculations correct?



Sort out your bank accounts

Supporting FBF resources

Money IQ – Banking series (4 videos)
OFL module 7 - Banking
OFL module 11 - Scams

Banking Basics

Page Task Solution

Which bank accounts do I need?

27. Types of bank accounts marked by the course software

27. Types of bank accounts

Non-Assessed

Complete the following sentences with the correct bank account.

[SHOW HINT](#)

1. A account is used for everyday banking.
2. Most banks charge fees to operate a account.
3. Interest is earned on a account.
4. Use a account to work towards achieving goals.



Page
Task
Solution

What's a direct debit?
28. How does direct debit work?
marked by the course software

28. How does direct debit work?

Non-Assessed

Do you understand direct debit language? Match these terms to the correct description.

direct debit	—	allows a service provider to withdraw money from your account
direct debit authority	—	automatic transaction that transfers money from your account to another
dishonour fee	—	charge issued by the bank and the service provider if you don't have enough money in your account
late fee	—	charged by the service provider if you're late paying your bill

Sort out your bank accounts



Page
Task
Tip

What should I look for when choosing a bank account?

29. Exploring my options
marked by teacher

You may choose to view your students' responses to this task and ask them to email their completed EXPLORING MY OPTIONS worksheet to you.

The worksheet for this task requires students to record a significant amount of data. Features of both savings and transaction accounts are fluid and vary according to state and current economic conditions. To inform your feedback it may be useful to check the Canstar site before assessing this task. Start by identifying 2 or 3 of both savings and transactions accounts which offer the best features for your students.

Page
Task

How do I actually open a bank account?

30. What's the difference between personal details information and proof of identity information?
marked by the course software

Solution



30. What's the difference between personal details information and proof of identity information?

Non-Assessed

When it comes to proving your identity, do you understand the difference between personal details, primary photographic identification, primary non-photographic identification and secondary identification?

Sort these examples of personal details and proof of identity according to the correct classification.

SHOW HINT

Personal details	Primary photographic identification	Primary non-photographic identification	Secondary identification
date of birth	proof of age card	citizenship certificate	bank statement
full name	ImmiCard	foreign birth certificate	Medicare card
TFN (tax file number)	driver's licence	health care card	ATO notice of assessment
residential address	Australian passport	Australian birth certificate	travel concession card
phone number	foreign passport		ATM card
gender			student id card



Page	What's a bank statement and what can I do with it?
Task	31. What's on a bank statement?
Introductory activity	Resource package – Bank Statements

Use these resources to:

- introduce students to the concept of bank statements before attempting the course task
- provide students with the opportunity to complete a task similar to the course task before attempting it
- use spreadsheet functions to demonstrate bank statement structure to students

Package contents:

- [bank statement PDF](#) which can be used to explain:
 - Bank statement components* (opening balance, closing balance, BSB, transaction chronology etc)
 - Running balance column
 - Debit and credit columns
 - Concept of **opening balance + credits – debits = closing balance**
- [bank statement question](#) in MS EXCEL format (with [solution](#)) in similar format to course task question
- [bank statement task](#) in MS EXCEL format (unprotected) for classroom use (can be used with or without formula)

*Note that different banks will generate bank statements in different formats. For example:


- The chronological order for transactions can be newest to latest or latest to newest.
- A running balance is not always shown.
- The column order for Debit and Credit can be either Debit first followed by Credit, or Credit followed by Debit.



Page
Task
Solution

What's a bank statement and what can I do with it?
31. What's on a bank statement?
marked by the course software

Sort out your bank accounts



BANK STATEMENT

Account Number: 20354872
BSB: 646 677

From 04-May to 21-Aug

TRANSACTIONS

Date	Description	Debit	Credit	Balance
AUGUST				
21/08	Deposit Part-time Job		\$200.00	\$4,471.09
20/08	McBurger Kingdom		\$8.50	\$4,271.09
19/08	Wonder Mart		\$32.15	\$4,279.59
18/08	DJ AudioFusion		\$59.99	\$4,311.74
16/08	B Tunes		\$11.99	\$4,371.73
15/08	Internal Transfer - Savings Account		\$50.00	\$4,383.72
13/08	BargainBazaar		\$27.90	\$4,433.72
12/08	Interest Credit	\$2.29		\$4,461.62
11/08	Starvina Fmu's		\$9.75	\$4,459.33

Opening Balance \$ 4,065.00 cr

Total Credits \$ 2,808.78 cr

Total Debits \$ 2,402.69 dr

Closing Balance \$ 4,471.09 cr



Page

Task

Solution

How do I check what's happening in my bank accounts?

32. What's the difference between a bank statement and a transaction history?

marked by the course software

32. What's the difference between a bank statement and transaction history?

Non-Assessed

Do you understand the difference between a bank statement and a transaction history? Classify these statements as relating to a bank statement or a transaction history.

Bank statement	Transaction history
a summary of transactions automatically issued by your bank at the end of the month	a summary of transactions generated by you whenever you need it
a summary of transactions for your bank account for a period of time chosen by you	a summary of transactions for your bank account for a set period of time, usually one month

Sort out your bank accounts



Activate scam defence

Page	How do I activate my scam defence?
Task	33. This is how they do it.
Solution	marked by course software

Note that there are two options which are not needed – **device** and **identity**.

33. This is how they do it.

Non-Assessed

What tricks do scammers use to get your money? Complete this list of tricks by selecting from the options in boxes below.

1. Scammers use links that take you to scam designed to steal your information and money.
2. Scammers tempt you to open attachments which install and steal your information.
3. Scammers ask you to log on to an online account with your username and or to provide other personal information.
4. Scammers ask you for your password, PIN, one-time code, or some other information to access your account.
5. Scammers ask you to confirm your banking details to receive a or money you are not expecting.
6. Scammers pretend to be your and tell you to transfer your money into a new to keep it safe.
7. Scammers make you believe your bank account has been hacked or involved in to get access to your account.

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Page
Task
Solution

Protect!
34. Protect yourself from scams.
marked by the course software

34. Protect yourself from scams.

Non-Assessed

Match the correct description to each of these six steps to protect your money from banking scams.

[SHOW HINT](#)

Think before you click.	Never use links from emails or messages, but go directly to your bank's website or their secure app to make a transaction.
Secure your computer and mobile devices.	Password protect all your devices, and always keep antivirus software and operating systems up to date.
Shop on secure websites and protect your cards.	When you're buying online make sure the web address shows a closed padlock or key, and starts with 'https'.
Shred your documents.	Take care disposing of letters from financial institutions as they often contain personal details that scammers can use.
Avoid public Wi-Fi.	NEVER log in to your online banking or social media accounts using public Wi-Fi.
Use strong passwords.	Even if scammers find your username, make it VERY difficult for them to hack into your online banking or email accounts.

Sort out your bank accounts

Cashed Up - Level Up Your Money Plan

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Page
Task
Solution

Smart passwords

35. Be SMART with your passwords.
marked by the course software

35. Be SMART with your passwords.

Non-Assessed

Do you understand how these SMART PASSWORD techniques work?

Match the correct description to each of the four SMART PASSWORD tools.

SHOW HINT

password manager	—	stores your passwords, along with the usernames and web addresses they are used for
passphrase	—	uses four or more random words as your password
multi-factor authentication	—	a security measure that requires two or more proofs of identity to give you access to your accounts

Sort out your bank accounts

Cashed Up - Level Up Your Money Plan

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**Page
Task
Information**

Stop, then block!

How scam-aware are you?

IDCARE

<https://www.idcare.org/>

IDCARE is a not-for-profit charity providing national identity and cyber support service for individuals confronting identity and cyber security concerns. It provides a range of informative fact sheets, videos and tools.

You can also find a range of relevant information on SCAMS from these organisations:

- Australian Competition and Consumer Commission (ACCC)
<https://www.accc.gov.au/>
- ASD Australian Signals Directorate
<https://www.cyber.gov.au/about-us/about-asd-acsc/who-we-are>
- National Anti-Scam Centre
<https://www.scamwatch.gov.au/report-a-scam>

