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Introduction

The purpose of this document is to assist educators by mapping the ESSI Money Game and its support materials to the appropriate areas of the Australian Curriculum.

The ESSI Money Game has been designed to support year 7-10 students to develop their consumer and financial capability. The game is targeted at Year 9 students, but also has application to other year levels, including Years 11 & 12. Game structure, actions, content, decisions and consequences address identifiable content of specific strands of Australian Curriculum learning areas Economics and Business, Digital Technologies, Mathematics and Work Studies.

The Australian Curriculum supports students to develop the three dimensions of learning that underpin consumer and financial education in the Australian context:

- Knowledge and understanding
- Competencies and skills
- Responsibility and enterprise.

Many of the Consumer and Financial Literacy Curriculum Connections & General Capabilities are also addressed.

Overview

ESSI Money is an online financial literacy game for Australian secondary school students. Students access interactive apps within the game to execute a range of real-life financial transactions over a virtual 26-week time frame, with the objective of maximising net worth.

ESSI Money is targeted to middle years students, although all students from years 7 to 12 are effectively engaged with the game. It has direct links (but is certainly not restricted to) the following curriculum areas:

- Mathematics
- Economics and Business
- Personal Development Programs



ACARA Consumer Financial Literacy Curriculum Connections

There are strong connections between consumer and financial literacy and the Australian Curriculum. Consumer and financial literacy provides a range of engaging and authentic contexts from which to deliver 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 and Humanities and Social Sciences

Refer to <https://www.australiancurriculum.edu.au/resources/curriculum-connections/portfolios/consumer-and-financial-literacy/> for more information.

Year 7

- Students build knowledge, understandings and skills and are able to apply these to a range of consumer and financial contexts.
- They make informed consumer and financial decisions using a range of strategies such as simple cost-benefit analysis.

Year 8

- Students learn about the importance of planning for financial success.
- They develop an understanding of their rights and responsibilities as consumers and workers and those of businesses, including generating income and paying taxes, complying with legal obligations and taking steps to ensure online security.
- Students have developed knowledge, understandings and skills and are able to apply these to a range of consumer and financial contexts.
- Students practise safe, ethical and responsible behaviour in online and digital consumer and financial contexts.
- They make informed consumer and financial decisions using a range of strategies, including cost-benefit analysis.



Year 9

- Students learn about simple interest and financial contexts involving cost of credit and interest earned on investments.
- They understand and apply strategies to manage financial risks and rewards, including managing risks in the online environment such as scams, identity theft and fraudulent transactions.
- Students practise safe, ethical and responsible behaviour in online and digital consumer and financial contexts and explain the procedures for safe and secure online shopping and banking.
- They develop and are able to apply a range of enterprising behaviours to real-life situations including accepting challenges, showing initiative, accepting responsibility, taking opportunities, setting goals, negotiating solutions and refining and rethinking approaches to problems.

Year 10

- Students learn about simple interest and financial contexts involving cost of credit and interest earned on investments
- Students build knowledge, understandings and skills and are able to apply these to an increasing range of more complex consumer and financial contexts.
- They understand and apply strategies to manage financial risks and rewards, including managing risks in the online environment such as scams, identity theft and fraudulent transactions.



General Capabilities

Literacy:

The Literacy capability provides rich opportunities for students to develop consumer and financial literacy. This capability is fundamental to students' ability to understand and analyse any financial texts.

Numeracy:

The Numeracy capability strongly supports the development of consumer and financial literacy by equipping students to use mathematics in their everyday lives.

Personal and Social Capability:

Personal and Social Capability has an important role in developing consumer and financial literacy in young people, equipping them with the knowledge, understanding, skills and dispositions needed to engage in a range of consumer and financial situations.

Information and Communication Technology (ICT):

The Information and Communication Technology (ICT) Capability supports students to acquire the knowledge, dispositions and skills to use ICT effectively, appropriately and safely in a range of real-world consumer and financial contexts.

Critical and Creative Thinking:

The Critical and Creative Thinking capability is key to the development of consumer and financial literacy. Responding to the ever-changing consumer and financial landscape requires young people to be creative, innovative, enterprising and adaptable, with the motivation, confidence and skills to use critical and creative thinking purposefully.



Humanities and Social Sciences - Economics and Business

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

Economics and Business Year 7

Strand: Knowledge and Understanding
Content descriptions <i>Students learn about:</i>
ACHEK018 Why and how individuals and businesses plan to achieve short-term and long-term personal, organisational and financial objectives
ACHEK020 Why individuals work, types of work and how people derive an income

Strand: Skills
Content descriptions <i>Students learn to:</i>
Sub-strand: Interpretation and analysis
ACHES023 Interpret data and information displayed in different formats to identify relationships and trends
Sub-strand: Economic reasoning, decision-making and application
ACHES025 Apply economics and business knowledge, skills and concepts in familiar and new situations
Sub-strand: Communication and reflection
ACHES026 Present evidence-based conclusions using economics and business language and concepts in a range of appropriate formats, and reflect on the consequences of alternative actions



Economics and Business Year 8

Strand: Knowledge and understanding

Content descriptions

Students learn about:

ACHEK029 The rights and responsibilities of consumers and businesses in Australia in terms of financial and economic decision-making

Strand: Skills

Content descriptions

Students learn to:

Sub-strand: Interpretation and analysis

ACHES034 Interpret data and information displayed in different formats to identify relationships and trends

Sub-strand: Communication and reflection

ACHES037 Present evidence-based conclusions using economics and business language and concepts in a range of appropriate formats, and reflect on the consequences of alternative actions



Economics and Business Year 9

Strand: Knowledge and understanding
Content descriptions <i>Students learn about:</i>
ACHEK040 Why and how people manage financial risks and rewards in the current Australian and global financial landscape

Strand: Skills
Sub-strand: Economic reasoning, decision-making and application
Content descriptions <i>Students learn to:</i>
ACHES047 Apply economics and business knowledge, skills and concepts in familiar, new and hypothetical situations
Sub-strand: Communication and reflection
ACHES048 Present reasoned arguments and evidence-based conclusions in a range of appropriate formats using economics and business conventions, language and concepts
ACHES049 Reflect on the intended and unintended consequences of economic and business decisions



Economics and Business Year 10

Strand: Knowledge and understanding
Content descriptions <i>Students learn about:</i>
ACHEK053 Factors that influence major consumer and financial decisions and the short- and long-term consequences of these decisions
Strand: Skills
Content descriptions <i>Students learn to:</i>
Sub-strand: Economic reasoning, decision-making and application
ACHES059 Apply economics and business knowledge, skills and concepts in familiar, new and hypothetical situations
Sub-strand: Communication and reflection
ACHES061 Reflect on the intended and unintended consequences of economic and business decisions



Mathematics

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

Mathematics Year 7

Strand: Money and financial mathematics
Content descriptions. <i>Students learn to:</i>
ACMNA174 Investigate and calculate 'best buys', with and without digital technologies

Mathematics Year 8

Strand: Money and financial mathematics
Content descriptions <i>Students learn to:</i>
ACMNA189 Solve problems involving profit and loss, with and without digital technologies

Mathematics Year 9

Strand: Money and financial mathematics
Content descriptions <i>Students learn to:</i>
ACMNA211 Solve problems involving simple interest

Mathematics Year 10

Strand: Money and financial mathematics
Content descriptions <i>Students learn to:</i>
ACMNA229 Connect the compound interest formula to repeated applications of simple interest using appropriate digital technologies



Work Studies

Work Studies Year 9

Strand: Skills for learning and work
Content descriptions <i>Students learn to:</i>
Sub-strand: Work skills
ACWSCL006 Investigate a wide range of occupations, and the skills and personal qualities required in these fields
Sub-strand: Entrepreneurial behaviours
ACWSCL012 Practise the skills and attributes underpinning entrepreneurial behaviours
Sub-strand: Career development and management
ACWSCL013 Recognise the importance of self-awareness in career and life design



Work Studies Year 10

Strand: Skills for learning and work
Content descriptions <i>Students learn to:</i>
Sub-strand: Learning to learn
ACWSCL021 Link personal profiles with potential work opportunities

Strand: Career and life design
Content descriptions <i>Students learn to:</i>
Sub-strand: Career development and management
ACWSCL033 Use career decision-making processes to filter career scenarios



Mathematics Senior Secondary Curriculum

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

Essential Mathematics

Unit 1

Topic 1: Calculations, percentages and rates
Calculations
<p>ACMEM001 solve practical problems requiring basic number operations</p> <p>ACMEM002 apply arithmetic operations according to their correct order</p> <p>ACMEM003 ascertain the reasonableness of answers to arithmetic calculations</p> <p>ACMEM005 use a calculator for multi-step calculations</p> <p>ACMEM006 check results of calculations for accuracy</p>
Examples in context
<ul style="list-style-type: none"> creating a budget for living at home and for living independently
Percentages
<p>ACMEM011 calculate a percentage of a given amount</p> <p>ACMEM012 determine one amount expressed as a percentage of another</p> <p>ACMEM013 apply percentage increases and decreases in situations; for example, mark-ups, discounts and GST</p>
Rates
<p>ACMEM013 apply percentage increases and decreases in situations; for example, mark-ups, discounts and GST</p> <p>ACMEM016 use rates to make comparisons; for example, using unit prices to compare best buys, comparing heart rates after exercise</p>



Unit 2

Topic 2: Percentages
Percentage calculations
<p>ACMEM061 review calculating a percentage of a given amount</p> <p>ACMEM062 review one amount expressed as a percentage of another</p>
Applications of percentages
<p>ACMEM063 determine the overall change in a quantity following repeated percentage changes; for example, an increase of 10% followed by a decrease of 10%</p> <p>ACMEM064 calculate simple interest for different rates and periods.</p>
Examples in context
<ul style="list-style-type: none"> calculating depreciation of a vehicle over time

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



General Mathematics

Unit 1

Topic 2: Consumer arithmetic
Applications of rates and percentages
ACMGM001 review rates and percentages ACMGM002 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 ACMGM004 prepare a personal budget for a given income taking into account fixed and discretionary spending ACMGM005 compare prices and values using the unit cost method ACMGM006 apply percentage increase or decrease in various contexts; for example, determining the impact of inflation on costs and wages over time, calculating percentage mark-ups and discounts, calculating GST, calculating profit or loss in absolute and percentage terms, and calculating simple and compound interest
Use of spreadsheets
ACMGM009 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.



National Financial Capability Strategy February 2022

The content and tasks ESSI Money have direct connections to the National Financial Capability Strategy outcomes highlighted below.

Financial Capability Component		Priority Outcomes: Financial Capability improves when Australians	
1	Knowledge and Understanding	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	Skills	2.1	Can weigh up risk and opportunity when making decisions
		2.2	Are able to deal with a changing financial landscape
3	Confidence and Attitudes	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	Behaviours 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.