

Year 2 PSHE- Finance Monday 1st March 2021

This week we will learning about the purpose, use and the ways in which we buy, spend and save money.



Task 1: Watch the link below
<https://youtu.be/Ig-XXqRntjs>

Task 2: Imagine you are in charge of buying the weekly shopping for your family. Speak to members of your family and find out what items they want and either draw or write the name in the trolley.

Reflection: Think about why it is important to find out everyone's want in the family. You can share this with us as you send the task back.

Key words

Money, cash, cards, contactless, wants, needs, plan, save, online banking, cheques, shopping, family, everyone.

Imagine if a family spent all their money on toys but couldn't buy anything else. This is when we need to make decisions based on needs and wants.

Task 1: Watch this video below:

<https://www.youtube.com/watch?v=FpNyTKgi1Io>

Task 2: Make a list of things you want and things you need on Purple Mash.

What is a **need**?



A **need** is something we must have in order to stay alive.



We need food.



We need shelter (a home).



We need water.



We need air.



We need clothing (warmth).



Sometimes we **need** medicine, if we're ill.

What is a **want**?

A **want** is something we would like to have, but we don't need it in order to stay alive.



For example:



We **want** sweets



We **want** a new toy




We **want** a television

All of these things are nice to have, but we don't **need** them.

Year 2 PSHE- Finance Wednesday 3rd March 2021

Task 1: Read the following ways to pay

Task 2: Complete the quiz on Purple Mash



Online banking


Use
To pay bills and check your account.

Where
Anywhere with internet, on your computer, tablet or mobile.

Who
You have to be at least 16 years old to bank online.

Features

- Check your bank balance and see a record of how much you've spent
- Transfer money between accounts
- Make payments from home any time using your sort code and account number
- Set up bill payments
- Mobile apps for banking on the move



Cheques


Use
To send money safely to a named person or business. Used to pay bills, tradesmen, friends or school-related expenses but are used less and less nowadays.

Where
Anywhere that accepts cheques.

Who
Most banks let you have a cheque book at 16 or 18.

Features

- You need to think about how much money is in your account
- You need to write the name of the payee on the cheque
- Many shops no longer accept them
- You need to have a bank account



Bank cards

Use
To give you access to the money in your bank account. There are two main types: debit cards and credit cards.


Where
Withdraw cash at an ATM, use online and in most shops.

Who
Some banks offer debit cards to 11 year-olds, but you have to be 18 years old to have a credit card.

Features

- Debit cards: Access the available money in your current account
- Credit cards: Spend money, pay it back later (with interest if you pay late)

There are many different ways to pay and manage your money. Before you choose you should think about and decide which way is best for you.



Cash

Use
To pay almost anywhere, apart from online.

Where
Paying for goods and services in a shop.

Who
Most people will use cash at some point and it can be used at any age.

Features

- Pay for goods immediately and avoid debt
- You can only spend it if you have it
- It's easy to use
- It's easily lost or stolen
- Can't be used for online shopping

Task 1: Think about something you really want to save up for.

Task 2: Complete the saving planner on Purple Mash



Saving up planner

I want to save up for:

The benefits of purchasing it are:

My ideas of how I can save this amount of money up:

It will cost:

I want to own this by:

The amount I need to save each week:

You may need to ask an adult to help you find the cost.

This is adding the same amount of money every week until you reach your final cost.

For example if a book I really want cost £10. I could save £1 per week and this would take me 10 weeks to save up for