

Year 8 Personal finance	Year 9 Personal finance
<p><b>Term 1 – Budgeting and Banking</b></p> <ul style="list-style-type: none"> <li>• Understanding income, expenditure, and the importance of budgeting.</li> <li>• Creating a simple personal budget and identifying needs vs wants.</li> <li>• Introduction to banking: types of bank accounts, how to use them, and the role of debit cards.</li> <li>• Understanding how banks support saving and spending.</li> </ul> <p><b>Term 2 – Saving</b></p> <ul style="list-style-type: none"> <li>• Reasons why people save and the importance of saving for future goals.</li> <li>• Different types of savings accounts and interest rates.</li> <li>• Understanding inflation and how it affects savings.</li> <li>• Setting realistic savings goals and managing personal finance responsibly.</li> </ul> <p><b>Term 3 – Borrowing and Lending</b></p> <ul style="list-style-type: none"> <li>• Understanding why people borrow and different forms of borrowing (loans, credit cards, overdrafts).</li> <li>• Exploring the concept of interest and repayment.</li> <li>• The risks of debt and how to borrow responsibly.</li> <li>• Role play and real-life examples to explore good vs bad borrowing habits.</li> </ul>	<p><b>Term 1 – Investing and Insurance</b></p> <ul style="list-style-type: none"> <li>• Introduction to investment options (shares, bonds, property).</li> <li>• Understanding risk vs reward.</li> <li>• Importance of insurance: types of insurance (car, home, health, travel).</li> <li>• How insurance protects individuals and families financially.</li> </ul> <p><b>Term 2 – Personal Life Cycle and Tax</b></p> <ul style="list-style-type: none"> <li>• Exploring the financial needs and challenges at different life stages.</li> <li>• Understanding how income changes throughout life.</li> <li>• Introduction to taxation: what tax is, why we pay it, and how it supports public services.</li> <li>• Understanding payslips and deductions.</li> </ul> <p><b>Term 3 – Tax, Assessment and Exploring GCSE Options</b></p> <ul style="list-style-type: none"> <li>• Consolidation of learning through personal finance projects and assessments.</li> <li>• Applying knowledge of tax, budgeting, and financial planning to real-life scenarios.</li> <li>• Reflection on how financial literacy links to future study and career choices.</li> <li>• Exploring links between Personal Finance and GCSE subjects such as Business, Economics, and IT.</li> </ul>