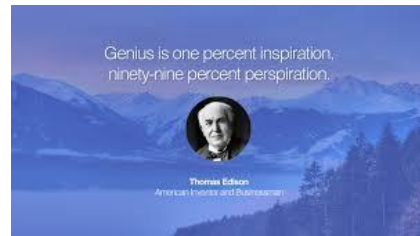


Consumer and Financial Literacy

Lower Middle Primary



Melbourne Declaration on Educational Goals for Young Australians

Consumer and financial literacy encompasses both knowing about money matters and being able to apply that knowledge effectively across a range of contexts, including online and digital contexts. Students develop important knowledge, skills, values and behaviors that enable them to:

- Be enterprising, show initiative and use their creative abilities
- Embrace opportunities, make rational and informed decisions about their own lives and accept responsibility for their own actions
- Be well – prepared for their potential life roles as family, community and workforce members
- Become responsible global and local citizens



Consumer and Financial Literacy Framework (Year 4)

Knowledge and Understanding

Students can:

- Explain some different forms that money can take
- Identify different forms of income
- Explain the role of work in society and distinguish between paid and unpaid work
- Explain how saving money in a financial institution can earn interest
- Explain why similar goods and services may vary in price
- Identify, explain and prioritise different needs and wants
- Recognize that different countries use different currencies

Competence

Students can:

- use money to buy basic goods and services in 'real – life' contexts
- create simple budgets for specific purposes
- accurately complete simple financial forms, including for online transactions
- classify and compare goods and services
- order and discuss reasons for spending preferences
- discuss some options for paying for goods and services such as: cash, debit card, credit card and direct debit
- identify key features of a range of advertisements

Responsibility and Enterprise

Students can:

- identify and describe the impact that the consumer and financial decisions of individuals may have on themselves and their families, the broader community and / or the environment.
- Identify and explain how some influences, such as advertising and peer pressure, can affect what you buy
- Apply consumer and financial knowledge and skills in relevant class and/or school activities such as student investigations, charity fundraising, business ventures and special events
- Exercise a range of enterprising behaviours through participation in relevant class or school activities
- Describe safe, ethical and responsible behaviour in online and digital consumer and financial contexts explain the role played by the voluntary sector in the community to help those in financial need
- Demonstrate awareness that family, community and socio-cultural values and customs can influence consumer behaviour and financial decision-making



Australian Curriculum: Maths Content Descriptors

Year 3:

- Represent money values in various ways
- Correctly count out change from financial transactions

Year 4:

- Solve simple purchasing problems

Charities (whole school)

World Vision Child
4 casual days per term

Lower Middle Primary Enterprise Programs

Classroom Enterprise

Enterprise	Class Responsibilities
Terms 1 and 4: • Low fat icecreams	- order items and collect monies before school - tally number of sales deducting costs to determine profits each week for a term
Terms 2 and 3 • Crumpets	

School Shop

Recycled paper notebooks

Students will:

- sell notebooks with UP supervision
- Trainee: Visitors' Book

Explicit Teaching:

- How many notebooks are sold each Friday?
- How many are sold each term?
- How much does it cost to produce one notebook?
- How much profit is made: each term; the whole year

