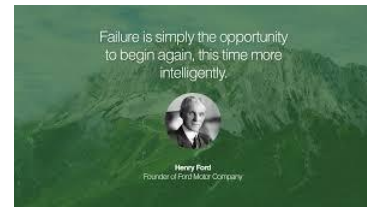


Consumer and Financial Literacy

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



Consumer and Financial Literacy Framework (Year 6)

Knowledge and Understanding

Students can:

- explain how financial transactions can include using more than notes and coins
- describe how an individual can influence their outcome
- explore the value of unpaid work in the community
- recognise that families use household income to meet regular financial commitments and immediate and future expenses
- analyse the value of a range of goods and services in relation to an identified need
- identify and discuss some rights and responsibilities of consumers and business
- explain how money can be borrowed to meet needs and wants and that there may be a cost involved
- recognise the currencies of different countries have different values relating to the Australian dollar

Competence

Students can:

- use a range of methods and tools to keep financial records in 'real-life' contexts
- create simple budgets for a range of purposes and explain the benefits of saving for future needs and wants
- accurately complete and explain the purpose of financial forms, including for online transactions
- evaluate the value of a range of goods and services in a variety of 'real-life' situations
- order and justify reasons for spending preferences
- discuss various payment options for purchasing goods and services such as; cash, debit card, credit card, direct debit and PayPal
- interpret information from a variety of invoice accounts including information presented graphically such as electricity accounts
- identify key features used in advertising, marketing and social media to influence consumer decision making

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.
- examine and discuss the external factors that influence consumer choices
- explain that there are ethical considerations to some consumer and financial decisions
- apply consumer and financial knowledge and skills in relevant class and/or school activities such as student investigations, charity fundraising, product design and development, business ventures and special events
- exercise a range of enterprising behaviours through participation in relevant class and/or school activities
- practice safe, ethical and responsible behaviour in online and digital consumer and financial contexts
- recognize that matching household expenditure against income is important
- 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.



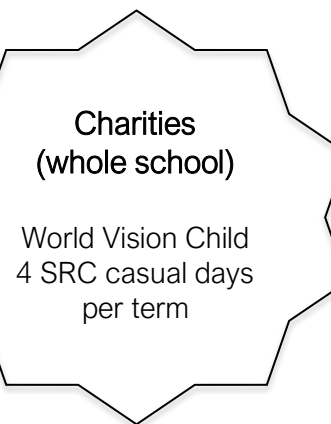
Australian Curriculum Maths Content Descriptors

Year 4:

- Solve simple purchasing problems

Year 5:

- Explain plans for simple budgets



Charities (whole school)

World Vision Child
4 SRC casual days per term

Middle Primary Enterprise Wednesday Lunches

Term 1: Salad rolls
Term 2: Chicken and gravy rolls
Term 3: Pasta
Term 4: Salad Rolls

School Shop

Recipe books
Greeting cards

Business and Economics Curriculum

Year 5 Achievement Standard

1. Students distinguish between needs and wants and recognise that choices need to be made when allocating resources
2. They recognise that consumer choices are influenced by a range of factors.
3. Identify individual strategies that can be used to make informed consumer and financial choices.
4. Students develop questions about an economics or business issue or event and use data and information from different sources to answer them
5. They identify a response to an issue and apply economics and business skills to everyday problems
6. Students present their findings using economics and business terms