

What should I already know?

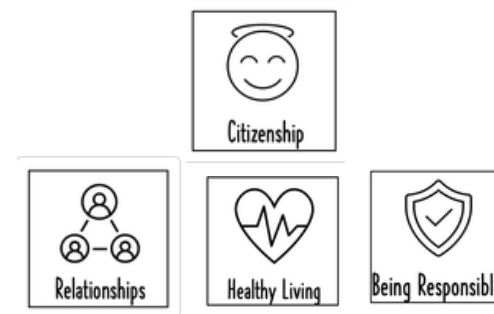
Key Learning Points:

Money and Wellbeing: How people choose to spend their **money** is a personal decision. It is important to remember that the decisions people make about what to do with their **money** and how they spend it needs to be respected, as this will be based on what is right for them and their family. **Money** may cause uncomfortable emotions if people worry about whether or not they have enough **money** for the things they **need**. If we are worried about anything at all, it is important to speak to a trusted adult about how we feel.

British Values

The Rule of Law
Democracy
Individual Liberty
Mutual Respect
and Tolerance

Weaving concepts



Key Vocabulary

money	Something people use to pay for things they need.
employment	Having a job.
wages	The amount of money people get paid for doing their job.
bank account	A place to store money safely.
debit card	A small plastic card which is linked to a bank account . People can use a debit card to pay money from their bank account .
credit card	A card which enables people to spend money that has been lent by a credit company. People can spend more money than they have and then repay it at a later date. People pay interest for borrowing this money .
contactless payment	Paying for goods and services by tapping a debit card onto a small machine. This transfers money from the linked bank account to the business you want to pay.
online payment	Paying for goods and services on the Internet by entering the details from a debit card in a form. This transfers money from a person's bank account to the business they want to pay.
interest	<ol style="list-style-type: none"> 1. A fee charged for borrowing money. 2. A sum of money paid by the bank into a bank account to encourage savings.
ethical spending	Spending money or buying things in a way that has no negative impact on the environment or people involved in the making of the goods.
environment	The surroundings in which people live.
priority	Things we consider important.

Sticky Knowledge

Key Learning Point:

The spending decisions people make will be as individual as they are. We are all different so will all have different priorities. It is very important we respect the decisions of others and show ourselves kindness when reflecting on our own spending choices. We can do this by:

- understanding what choices we have about how to spend our **money**;
- reflecting on our own priorities and spending what we feel we need to on things we consider important;
- exploring **ethical spending** options such as donating to charity shops and taking reusable bags when shopping;
- being aware of how spending can affect our feelings and emotions;
- talking to a trusted adult if anything worries us.

