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Financial Capability Student Assessments



Student name:

NCEA number:

Date (DD/MM/YYYY):

CFFC THEMES

Retirement, Investing, Saving, KiwiSaver,
Debt, Managing my money, Goals

LEVEL

1

Unit Standards: 28087,
28088, 28089, 28090.

Total number of credits: 13

Demonstrate understanding of the effect of life stages on personal income

Version: 3 | Level 1 | Credits: 3

Assessment activity



This assessment provides an opportunity for you to demonstrate your understanding of the effect of life stages on personal income.

This assessment has **one task**. Make sure that you complete all parts of the task.

You will be assessed on how well you:

- identify possible earned and unearned incomes sources and their contribution to personal income at three different life stages
- describe how life stage related factors can affect personal income
- give reasons why personal income varies at each of the different life stages
- describe potential benefits of planning for changes in income at each of the different life stages.

Award of grades

Evidence/Judgements for Achievement	Evidence/Judgements for Achievement with Merit	Evidence/Judgements for Achievement with Excellence
<p>For each of the three life stages (tertiary education, mid-career, retirement), you need to:</p> <ul style="list-style-type: none"> • identify one source of earned income and one source of unearned income • describe how three life stage related factors affect personal income. 	<p>As well as meeting the requirements for Achievement, for each of the three life stages, you need to:</p> <ul style="list-style-type: none"> • give two reasons why personal income varies at that life stage. 	<p>As well as meeting the requirements for Merit, for each of the three life stages you need to:</p> <ul style="list-style-type: none"> • describe two potential benefits of planning for changes in income at the life stage.

Conditions of assessment

This is an **open book assessment**. Your teacher will let you know what learning materials, work, and resources you can access to help you complete the tasks. Answers must be in your own words.

Your teacher will provide you with information regarding timeframes for this assessment and options for presenting your responses.

d. Describe how **three** factors might affect Hamish's personal income at the tertiary education stage of his life. Examples of factors include Hamish's:

- age
- relationship status
- living situation
- employment situation
- access to government support.

Factor A:

Factor B:

Factor C:

e. What are **two** potential benefits for planning for the ways income can change in the tertiary education life stage?

Benefit 1:

Benefit 2:

Scenario B: Mid-career stage

Sian is in her late-thirties and has a blended family with a partner and three teenagers.

a. What is **at least one** potential source of **earned income** for Sian?

b. What is **at least one** potential source of **unearned income** for Sian?

- c. i. Explain **two** reasons that personal income might be different at the mid-career stage of life, compared with income at other life stages.
- ii. For each reason, provide an example that relates to Sian's situation.

Examples of reasons that personal income change include:

- family commitments
- knowledge, experience, qualifications
- relationship status
- wage, salary and commission levels
- health status
- lifestyle choices.

Reason A:

Example:

Reason B:

Example:

- d. Describe how **three** factors might affect Sian's personal income at the mid-career stage of her life. Examples of factors include Sian's:

- age
- relationship status
- living situation
- employment situation
- access to government support.

Factor A:

Factor B:

Factor C:

e. What are **two** potential benefits for planning for the ways income can change at the mid-career life stage?

Benefit 1:

Benefit 2:

Scenario C: Retirement stage

Filipo is 66 and has just retired after working as a printer for over 30 years. His partner Sue has decided to keep working for another year or two as she enjoys the social contact her workplace provides.

a. What is **at least one** potential source of **earned income** for Filippo?

b. What is **at least one** potential source of **unearned income** for Filippo?

c. i. Explain **two** reasons that personal income might be different at the retirement stage of life, compared with income at other life stages.

ii. For each reason, give an example related to Filippo's life.

Examples of reasons that personal income change include:

- family commitments
- knowledge, experience, qualifications
- relationship status
- wage, salary and commission levels
- health status
- lifestyle choices.

Reason A:

Example:

Reason B:

Example:

d. Describe how **three** factors might affect Filippo's personal income at the retirement stage of his life.

Examples of factors include Filippo's:

- age
- relationship status
- living situation
- employment situation
- access to government support.

Factor A:

Factor B:

Factor C:

d. What are **two** potential benefits for planning for the ways income can change at the retirement life stage?

Benefit 1:

Benefit 2:

Demonstrate understanding of credit and debt on personal finances

Version: 2 | Level 1 | Credits: 3

Assessment activity



This assessment provides an opportunity for you to demonstrate your understanding of credit and debt on personal finances.

The assessment activity has **one task**. Make sure that you complete all parts of the task.

You will be assessed on how well you are able to:

- Describe credit in relation to personal finances including:
 - use of credit
 - types of credit
 - types of credit provider
 - the costs of credit.
- Describe how debt affects personal finances, including manageable and unmanageable debt.
- Identify factors that affect credit or debt and explain their impact on personal finances. This must cover **at least four** of the following:
 - changes in circumstances
 - taxes
 - interest rates
 - penalties
 - credit ratings.

Award of grades

Evidence/Judgements for Achievement	Evidence/Judgements for Achievement with Merit	Evidence/Judgements for Achievement with Excellence
<p>For each of the four scenarios, you need to identify:</p> <ul style="list-style-type: none"> • the use of credit • the type of credit • the credit provider • potential costs of the credit. <p>For two characters of your choice:</p> <ul style="list-style-type: none"> • explain whether their debt is manageable or unmanageable. <p>Explain how each of the following factors can impact on a person's finances:</p> <ul style="list-style-type: none"> • changes in circumstances • interest rates • penalties • credit rating. 	<p>As well as meeting the requirements for Achievement, you need to:</p> <ul style="list-style-type: none"> • provide at least two examples of ways that credit and debt can impact on personal finances. 	<p>As well as meeting the requirements for Merit, you need to:</p> <ul style="list-style-type: none"> • explain the impact(s) of both manageable and unmanageable debt on personal finances.

Conditions of assessment

This is an **open book assessment**. Your teacher will let you know what learning materials, work, and resources you can access to help you complete the tasks. Answers must be in your own words.

Your teacher will provide you with information regarding timeframes for this assessment and options for presenting your responses.

Task

This task requires you to analyse the financial situation of a range of characters in terms of the financial impact of their credit and debt.

Before you begin the questions, read through the following scenarios to familiarise yourself with the financial situation of each character. You may find it helpful to highlight examples of credit and debt within each scenario.

Simon

Simon is training to become a nurse. He moved to Otago to study and this is his first time flatting. He receives a student allowance and also works as a barista in a cafe.

One of Simon's new friends has invited him to join them on a snowboarding trip. Simon hasn't tried snowboarding before and doesn't have any gear. His friend reckons that the trip will cost around \$600, including transport, food, accommodation, lift passes and gear hire. Simon asked his brother to lend him the money, but he said no. For the first time in his life, Simon is considering borrowing money from a loan shop. The set-up fee for the loan is \$175 and, if he misses a repayment date, the fee is \$15 per repayment. There is also a \$2 fee for each payment. The interest on the loan will be 24% and, if Simon pays it off over two years, will cost about \$19 a week. Simon thinks he can manage this if he doesn't get any unexpected bills.

Matt

Matt is studying horticulture at Otago Polytechnic. He's loving student life and often goes out drinking on the weekend. This is starting to have an impact on his studies and he knows he will have to be more focused next semester. Matt doesn't have a job yet, so he's living off his student loan.

When Matt moved into the flat, he bought a large flat-screen TV to share with the flatmates. He paid for it using hire purchase and has to make fortnightly repayments of \$46. This includes a \$55 set-up fee for the hire purchase and an account fee of \$52 per year. Matt didn't realise when he took advantage of the "interest-free loan" offered by the store that paying only the minimum payment per month would mean that the loan wouldn't be paid off before the interest-free period is over. In two years, the interest rate will be around 30%. Matt still has over three years of payments to go.

Matt also bought a car to make it easier for him to go home to Nelson in the holidays. He took out a personal loan of \$6000 over 5 years to pay for the car. The interest rate on the loan is 18.5% and the monthly repayments are \$132. The set-up fee for the loan was \$376 and there is a monthly fee of \$8.50 per month. The loan is a secured loan, so if Matt fails to make payments, the finance company can take the car to pay off the loan.

Matt sometimes struggles to pay his rent, and this is affecting his relationship with his flatmates.

Ameria

Ameria is living with her aunt while studying to be a massage therapist. She needs to complete 80 hours of massage practice over the year and has built up a small but loyal group of clients who enjoy getting a relatively cheap massage. Ameria had to invest in a massage table in order to be able to offer people massages. She was able to pay for the table by borrowing money from her aunt. However, the massage oils she regularly needs to buy are quite expensive.

Ameria wears a hearing aid in one ear but has recently lost it. Replacing it will cost her \$600. She's planning to put this cost on her credit card because she doesn't have the cash to pay for it and, although she can cope without her hearing aid, not having it affects her energy levels and social life. Using her credit card will bring the amount she owes close to her credit limit of \$2000 because she used her credit card to pay for a trip home earlier in the year. Ameria may not be able to pay more than the minimum repayment amount each month.

Fetu

Fetu is studying education in preparation for becoming a history teacher. He has a scholarship to help support his studies. Fetu helps to co-ordinate the Pacific Youth forum and is seen as a leader in his community. His volunteer work and dedication to his studies mean that he doesn't have time for a part-time job, but he is gaining lots of experience and expertise through his community engagement.

Fetu's laptop was stolen a month ago and he didn't have insurance. Unfortunately, he was still paying the laptop off, and he will need to continue paying \$12 a week for another 8 months. Fetu is thinking about buying a replacement. His sister has offered to loan him one instead, but it's pretty old and he would rather get a new one.

Tessa

Tessa co-owns a flat that students live in. She bought the house with three friends as an investment, and they share all the costs that come with it, including insurance, maintenance and rates. The money Tessa and her friends get from rent covers the costs of their mortgage repayments and the other expenses that come with the house. Tessa has a fixed-term mortgage with a credit union, which means that she knows how much interest she will have to pay over the next two years of her mortgage.

Question 1

Complete the table below using information provided about the five characters in the scenarios.

For **each** character:

- Describe the type of credit they are either using or considering using, for example, personal loan, mortgage, credit card, or hire purchase.
- Identify sources of this type of credit.
- Describe likely costs involved in borrowing this money, for example, interest, fees, and admin costs.

Note that across your responses you need to refer to **five different sources** of credit. A checklist has been provided below to help you meet this requirement.

Checklist

Across your responses, make sure that you include each of the following sources of credit:

- a bank
- a credit union
- a private lender
- a finance company
- a store card (for example hire purchase).

Character	What they are using the credit for	Type of credit (personal loan, mortgage, credit card, or hire purchase)	Sources of credit	Potential costs involved

Question 2

Choose **two characters**, one with **manageable debt** and one with **unmanageable debt**. For each character:

- explain why you think their debt is manageable or unmanageable
- explain how their debt might impact on their personal finances
- explain factors that might affect their credit or debt, for example, changes in circumstances, taxes, interest rates, penalties or credit ratings
- explain how these factors might impact on their personal finances.

Note that across your two characters, you need to explain **four different factors** that affect credit or debt. If necessary, you can discuss the financial situation of a third character from the scenario to meet this requirement.

To make sure that you cover four different factors, you may like to use the table below to plan your responses.

Character I have chosen who has unmanageable debt (state name):

- a. Explain why you think this character's debt is an unmanageable debt.
- b. How might their debt impact on their personal finances?
- c. i. Explain how **two** factors might affect their **credit or debt**, for example, changes in circumstances, taxes, interest rates, penalties or credit ratings. **Make sure that the factors you choose are different to the ones you used for the previous character.**

Factor A:

Factor B:

- ii. Explain how these **two** factors might impact on their personal finances, either in the short term or in the long term.

Factor A:

Factor B:

Checklist:

Circle the factors that affect credit or debt that you have used in your answers. Make sure that you have explained **four different factors**:

- changes in circumstances
- taxes
- interest rates
- penalties
- credit ratings
- other (please list).

If you haven't explained **four different factors**, choose a third character and describe factors that might affect their credit or debt.

Demonstrate understanding of personal financial goal setting

Version: 3 | Level 1 | Credits: 3

Assessment activity



This assessment provides an opportunity for you to demonstrate your understanding of personal financial goal setting.

This assessment has **one task**.

You will be assessed on how well you:

- describe a personal financial goal in terms of it being specific, measurable, achievable, realistic and time-bound
- identify the impacts of the financial goal on spending behaviour across the lifespan of the goal
- make changes to a budget that will help to achieve the goal
- explain how changes in spending behaviour can help to achieve the goal
- describe a plan for monitoring, and strategies for maintaining progress towards achieving the personal financial goal
- explain the process for monitoring, and strategies for maintaining progress towards achieving the personal financial goal.

Award of grades

Evidence/Judgements for Achievement	Evidence/Judgements for Achievement with Merit	Evidence/Judgements for Achievement with Excellence
<p>You need to:</p> <ul style="list-style-type: none"> • describe a financial goal as a SMART goal by identifying ways that it is specific, measurable, achievable, realistic and time-bound • identify three aspects of spending behaviour that might be impacted by the financial goal • describe a plan for monitoring and maintaining progress towards the financial goal. The plan needs to include two strategies for maintaining progress. 	<p>As well as meeting the requirements for Achievement, you need to:</p> <ul style="list-style-type: none"> • identify the financial impacts of changing spending behaviours • explain how these impacts can help the financial goal be achieved. 	<p>As well as meeting the requirements for Merit, you need to:</p> <ul style="list-style-type: none"> • justify the processes and strategies used to monitor and maintain progress towards the financial goal.

Conditions of assessment

This is an **open book assessment**. Your teacher will let you know what learning materials, work, and resources you can access to help you complete the tasks. Answers must be in your own words.

Your teacher will provide you with information regarding timeframes for this assessment and options for presenting your responses.

Task

You have been provided with a case study that contains sufficient information to develop a financial goal and a personal budget. **However, in consultation with your teacher, you may set and work towards your own financial goal instead.** If you choose to set your own goal, your financial goal needs to involve a savings plan or payment scheme that can be achieved within 12 months. The financial goal also needs to include ongoing costs, for example, maintenance costs or insurance. Examples of possible options include buying a cell phone, going on holiday or funding a sports or cultural trip.

Scenario

Aroha is a nursing student at the Waikato Institute of Technology (WINTEC). Next year she will be doing practical nursing placements that might be located anywhere in the Waikato region. These nursing placements may involve late night and early morning shifts.

Aroha wants to buy a car to make it easier to get to her work placements, both for her own personal security and for convenience. She also wants to be able to drive back to visit her whānau who live in Piopio. Aroha is looking forward to the freedom and independence of having her own car and not needing to rely on public transport or friends to get around.

Aroha lives in the WINTEC student village. She pays \$322 per week for rent, electricity, internet and water costs, plus three basic meals each day.

She has a part-time job as a lifeguard at the Waterworld swimming centre. She gets paid \$18.50 per hour and works 10 hours a week, so her regular weekly income is \$185.00 before tax. After tax, she receives \$163.01.

Aroha also gets a student allowance of \$185.73 after tax. If she earns more than \$220 a week, it affects her allowance.

Aroha's parents help her out by paying half of her \$322 per week accommodation and food costs. The hostel has a self-catering option, which costs \$195 per week, and it may be possible for Aroha to switch to this accommodation option next year.

Aroha has been looking at cars on TradeMe. She has \$500 in savings and can probably earn a further \$500 over the summer break. She wants to save around \$1200 in the next 8 months so that she can buy a car before her second year of nursing study starts. After she buys the car, she will also need to cover the cost of third-party insurance and running costs such as petrol and oil. The car should already have a warrant and registration when she buys it, but one or both of these may need to be renewed within the first 6 months.

If Aroha can't raise all the money while she is studying, she can try to get some casual holiday work over the summer. However, there is no guarantee that she will get a job at home in Piopio, so she would rather work out a way to reorganise her existing budget to reach her financial goal. She is prepared to change her accommodation arrangements if necessary.

The following table shows Aroha’s weekly expenses. If you are working towards your own financial goal, you make like to use the [Sorted.org Budgeting Tool](#) to create a budget based on your current situation.

Accommodation at Student Village (including three meals a day, internet, and electricity)	\$322
Transport	\$20
Cafes	\$25
Phone	\$10
Entertainment	\$60
Clothing	\$20
Personal items	\$50

Question One

Use the table below to identify how Aroha’s personal financial goal is a SMART goal:

Specific	
Measurable	
Achievable	
Realistic	
Time-bound	

Question Two

Fill in the table to show at least three changes Aroha could make to her budget that would enable her to meet her goal of saving \$1200 in 8 months. Note that 8 months is equal to approximately 35 weeks.

Income	Current income	Potential changes
Wages	163.01	
Student allowance	185.73	
Money from parents for accommodation	161.00	
Total income	\$509.74	
Expenses	Current expenses	Potential changes
Hostel accommodation	\$322	
Transport	\$20	
Cafes	\$25	
Phone	\$10	
Entertainment	\$60	
Clothing	\$20	
Personal items	\$50	
Savings	\$0	
Total expenses	\$507	

Question Three

- a. Explain **three ways** that the changes you have suggested might impact on Aroha's spending behaviours. Note that impacts can include Aroha's lifestyle choices.

Impact A:

Impact B:

Impact C:

- b. Explain how the changes in spending will enable Aroha to achieve her financial goal. Include some calculations that show how much money Aroha can save or earn as a result of the changes you have suggested. Show how these will help Aroha to achieve her goal of buying a car.

Question Four

- a. Describe **one way** Aroha could monitor her progress towards her goal.
- b. Justify why doing this will help Aroha achieve her goal.

- c. Provide **two** strategies Aroha might use to maintain progress in achieving her personal goal. For each strategy, justify how it will help Aroha achieve her goal.

Strategy A:

How this strategy can help Aroha achieve her goal:

Strategy B:

How this strategy can help Aroha achieve her goal:

Demonstrate knowledge of personal financial saving and investment options for given scenario(s)

Version: 3 | Level 1 | Credits: 4

Assessment activity



This assessment requires you to demonstrate knowledge of personal saving and investment options for given scenarios.

The assessment has **one task**.

You will be assessed on how well you:

- choose four possible saving and/or investment options for given scenarios (one option must be KiwiSaver) that will improve future financial outcomes
- describe saving and investment options in terms of risk, reward and length of time
- give reasons for choosing the options and make links to the suitability for the given scenarios
- justify your choice of investment options.

Award of grades

Evidence/Judgements for Achievement	Evidence/Judgements for Achievement with Merit	Evidence/Judgements for Achievement with Excellence
<p>You need to:</p> <ul style="list-style-type: none"> • identify and explain KiwiSaver and three other saving and investment options that will improve the future financial outcomes for given scenarios • describe each of the following saving and investment options in terms of their risk, reward and length of time: <ul style="list-style-type: none"> – KiwiSaver – term deposits – property – shares – business ownership – bank account. 	<p>As well as meeting the requirements for Achievement, you need to:</p> <ul style="list-style-type: none"> • explain your reason(s) for recommending a particular saving and investment option for given scenarios • explain the suitability of each saving and/or investment options in terms of how it will improve future financial situations for given scenarios. 	<p>As well as meeting the requirements for Merit, you need to:</p> <ul style="list-style-type: none"> • justify your choice of four saving and investment options by explaining why they are a better option for a given scenario than another saving or investment option.

Conditions of assessment

This is an **open book assessment**. Your teacher will let you know what learning materials, work, and resources you can access to help you complete the tasks. Answers must be in your own words.

Your teacher will provide you with information regarding timeframes for this assessment and options for presenting your responses.

Task

This task requires you to suggest saving and investment options for a range of characters, based on their current situation.

To meet the requirements of this assessment, you need to cover **six** saving and investment options. A planning table has been provided to help you to meet this requirement. Once you have completed the table, get feedback from your teacher on whether it meets the requirements of the assessment.

Begin by reading the scenarios below. As you read each scenario, think about possible saving or investment options that the character(s) could consider.

A	Casper and Max have been trying to buy their first home, but have struggled to find one that they can afford. They both have family and jobs in Auckland and are reluctant to move to another town. They are thinking about buying a house in another part of the country and then renting it out to cover the costs of the mortgage. Together, they have saved around \$38,000, which is currently in their joint bank account. Casper has a KiwiSaver account but Max is yet to join up to the scheme and is wondering whether it is worth doing so.
B	Leng is 24 and has just returned home after living in Cambodia for a year. She has a new permanent job at a physiotherapy clinic. Leng has \$5000 in a savings account and thinks she can save about \$120 a week in her new job. She is not currently in KiwiSaver but is thinking of joining. Leng would like to go back to Cambodia within the next three years, although probably just for a few months this time. She feels like it is time to start settling down and planning for her future.
C	Lucas is in year 12 and getting ready to leave school. He is planning to do a carpentry apprenticeship next year and, if he is accepted as an apprentice, will get paid while he is studying. He knows that at some point he will need to buy a set of carpentry tools, which could cost around \$2000. Lucas has a part-time job and has around \$1800 in the bank. He usually manages to save at least \$20 a week. He reckons this amount will go up once he starts the apprenticeship, especially because he is still living at home.
D	Maria has just inherited \$10,000 from her mother and is thinking about using the money to set up a co-working space that she will run as a business enterprise. Maria has three children, one of whom is still at kindergarten, and she is hoping that the business will offer her flexible working hours. At the moment her partner Charlotte is supporting the family financially, and she is happy to keep doing so while Maria explores a new venture. Maria's mum had always encouraged her to follow her dreams.

Planning table

You can use this table to help plan your responses.

Step A

For each scenario, identify which saving and investment option you will recommend to each character or couple.

Note: You need to **choose a different recommended option for each scenario** and **one of the recommended options must be KiwiSaver**.

Step B

For each character or couple, choose an alternative saving and investment option to use as a comparison. You can use a saving and investment option for more than one character or couple, but you need to make sure **all six** of these saving and investment options appear somewhere in the table:

- KiwiSaver
- term deposits
- property
- shares
- business ownership
- bank account.

	Recommended option	Alternative option
Casper and Max		
Leng		
Lucas		
Maria		

Once you have completed your plan, ask your teacher to check that it meets the requirements of the assessment.

Question 1: Casper and Max

Casper and Max have asked you to provide them with some financial advice.

Choose two saving and investment options from this list and write them in the top row of the table.

- KiwiSaver
- term deposits
- property
- shares
- business ownership
- bank account.

a. Explain the risk, reward, and length of time of two saving and investment options (your recommended option and an alternative option). You may like to use the table below to organise your ideas.

	Option A:	Option B:
Risk		
Reward		
Length of time		

- b. i. Identify which of the two options you most recommend for Casper and Max, based on their current situation.
- ii. Explain how the saving and investment option you have chosen will improve Casper and Max's future financial outcomes.
- iii. Explain why you think the option you are recommending is better than another saving and investment option.

Question 2: Leng

Leng has asked you to provide her with some financial advice.

Choose two saving and investment options from this list and write them in the top row of the table.

- KiwiSaver
 - term deposits
 - property
 - shares
 - business ownership
 - bank account.
- a. Explain the risk, reward, and length of time of two saving and investment options (your recommended option and an alternative option). You may like to use the table below to organise your ideas. Note that if you are repeating a saving and investment option you have already explained, you can simply write “see above”.

	Option A:	Option B:
Risk		
Reward		
Length of time		

- b. i. Identify which of the two options you most recommend for Leng, based on her current situation.
- ii. Explain how the saving and investment option you have chosen will improve Leng’s future financial outcomes.
- iii. Explain why you think the option you are recommending is better than another saving and investment option.

Question 3: Lucas

Lucas has asked you to provide him with some financial advice.

Choose two saving and investment options from this list and write them in the top row of the table.

- KiwiSaver
- term deposits
- property
- shares
- business ownership
- bank account.

a. Explain the risk, reward, and length of time of two saving and investment options (your recommended option and an alternative option). You may like to use the table below to organise your ideas. Note that if you are repeating a saving and investment option you have already explained, you can simply write “see above”.

	Option A:	Option B:
Risk		
Reward		
Length of time		

b. i. Identify which of the two options you most recommend for Lucas, based on his current situation.

ii. Explain how the saving and investment option you have chosen will improve Lucas's future financial outcomes.

iii. Explain why you think the option you are recommending is better than another saving and investment option.

Question 4: Maria

Maria has asked you to provide her with some financial advice.

Choose two saving and investment options from this list and write them in the top row of the table.

- KiwiSaver
- term deposits
- property
- shares
- business ownership
- bank account.

a. Explain the risk, reward, and length of time of two saving and investment options (your recommended option and an alternative option). You may like to use the table below to organise your ideas. Note that if you are repeating a saving and investment option you have already explained, you can simply write “see above”.

	Option A:	Option B:
Risk		
Reward		
Length of time		

b. i. Identify which of the two options you most recommend for Maria, based on her current situation.

ii. Explain how the saving and investment option you have chosen will improve Maria’s future financial outcomes.

iii. Explain why you think the option you are recommending is better than another saving and investment option.

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