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**sorted**  
*in Schools*



# Teacher Guide

Sorted in Schools Financial  
Capability modules

## **SORTED THEMES**

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

LEVEL

**2**

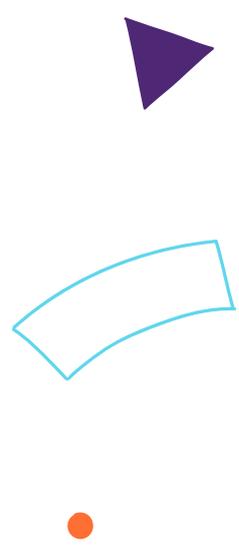
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## **Unit Standards:**

28092, 28093,  
28095, 28096

12 Credits Total

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# Nau mai haere mai!

## Welcome to the Sorted in Schools Financial Capability teacher guide.

### NCEA Level 2

The Sorted in Schools Financial Capability modules are designed to support students who are working towards a range of NCEA Level 2 Financial Capability unit standards. Each of these unit standards provides opportunities for students to be awarded Merit and Excellence grades, along with Achievement grades.

## Overview of the Financial Capability modules

### Each module provides students with:

- the content, knowledge and skills they need to complete each standard, including for achievement at Merit or Excellence level
- links to additional sources of information, including guides on the Sorted.org website and online articles that relate to contemporary issues

- a video highlighting at least one aspect of financial capability
- activities that they can use to build and apply their knowledge and understanding
- tips on what to expect in the assessment
- an assessment task that they can complete to demonstrate their understanding.

Potential connections with Level 2 Unit and Achievement Standards across a range of curriculum areas have been included, including economics, business studies, mathematics and English.

The table below provides an overview of the unit standards supported by the modules. The table has been organised to indicate relationships between Level 2 unit standards and includes references to the Sorted themes that underpin each module. Additional information on each module has been provided on pages 6-12 of this guide.



## Level 2

**Module title:** Riding Life's Waves

**US 28092 Analyse the effect of significant life events at different stage on personal financial income**

**Version:** 3

**Credits:** 3

**Sorted themes:** Retirement, Saving, KiwiSaver, Goals, Managing my money, Insurance

**Module title:** Funding Study

**US 28093 Describe the financial responsibilities and consequences of tertiary study funding options**

**Version:** 3

**Credits:** 3

**Sorted themes:** Debt, Investing, Goals

**Module title:** Investment Options

**US 28095 Analyse personal financial investment options**

**Version:** 3

**Credits:** 3

**Sorted themes:** Saving, Investing, KiwiSaver

**Module title:** Keeping Ourselves Covered

**US 28096 Demonstrate understanding of insurance products for personal financial capability**

**Version:** 3

**Credits:** 3

**Sorted themes:** Insurance

The Financial Capability domain of the NZQA website provides links to all Level 1, 2, and 3 Financial Capability assessment standards.

## Assessing the unit standards

Each module includes an assessment task that can be used to assess students' progress in relation to the standard. These tasks are open book and, with teacher oversight, students may be able to complete parts of the assessment as they work through the module. The assessment tasks and schedules are based on the assessor support materials on the NZQA website.

Most assessment tasks use a scenario-based approach. Where possible, students are encouraged to devise their own scenarios so that the context of the assessment relates to their own life and aspirations. If students choose to take this approach, the scenarios they develop need to be of sufficient depth for the student to demonstrate understanding at an Excellence level.

The assessment tasks can be downloaded as PDFs or Word documents for use as written assessments; however, teachers and students may prefer to collect digital evidence such as a recorded interview or portfolio.

The assessment schedules provide indicative responses at Achieved, Merit, and Excellence level, and teacher judgment is required for awarding of grades. For more information and support on how to assess Financial Capability unit standards, see assessment support for Financial Capability standards on the NZQA website.

Teachers will need to evaluate authenticity because students may have access to assessment schedules or to student exemplar material. If so, teachers should modify the tasks by creating new scenarios. In some instances, students have been told in the module that the examples provided cannot be used as part of their assessment response.

## Teacher notes for each module

The following section provides a brief overview of each module.



## Riding Life's Waves

### US 28092 Analyse the effect of significant life events at different life stages on personal financial income

#### Level 2

#### Credits: 3

**Sorted themes:** Retirement, Saving, KiwiSaver, Goals, Managing my money, Insurance

Given the breadth of this standard, it would be useful for students to attempt this standard after completing a range of Level One standards, particularly **US 28087 Demonstrate understanding of the effect of life stages on personal income**, and standards that build up their prior knowledge of KiwiSaver, investing and tertiary life. Students who haven't completed US 28087 could read through the Level 1 Ages and Stages module before beginning this module and students who have completed US 28087 may like to do the same as revision.

This module allows students to choose which significant life event that they want to explore. In part, this is because of the wide range of options for both the significant life event and the sources of income:

*Significant life event* may refer to: going flatting, studying, starting work, travel, employment interruption or change, relationship change, getting a fine, separation, redundancy, having a child, raising a family, buying your first home, changing roles within the family, serious accidents, serious illness, losing your partner, living in retirement, moving to a retirement village and financial windfalls.

*Sources of income* refers to wages, salaries, profits, commissions, fees and other forms of earnings received from work, government benefits, interest, dividends, capital gains from investments, rent from land or property ownership and other monies which are non-taxable e.g gifts, legacies or inheritance and student loans.

## Assessment information

The assessment has one task.

In the task, students are presented with three scenarios, each with two parts. For each scenario, students need to describe:

- one source of income
- one reason that income sources might change at this life stage
- two potential consequences of income source changes
- two specific examples that show the consequence of income sources changing.

Each scenario includes a significant life event. Students need to analyse the potential effects of this event by providing:

- a description of the potential effect(s) of the significant life event on income source(s)
- two potential solutions to minimise or maximise the effect of the life event on their personal financial income
- a justification for the suitability of the solutions they have suggested.

NZQA provides additional assessment support for Financial Capability standards in the form of assessor and student guidelines, including an alternative assessment task and schedule for each unit standard.

### Potential links to NCEA Level 2 Achievement Standards

Students may be able to use their knowledge, content, and modified work in this module and assessment task as evidence towards the following Achievement Standards:

- **AS 91101** Produce a selection of crafted and controlled writing
- **AS 91102** Construct and deliver a crafted and controlled oral text
- **AS 91103** Create a crafted and controlled visual and verbal text.

## Funding Study

### US 28093 Describe the financial responsibilities and consequences of tertiary study funding options

#### Level 2

**Credits:** 3

**Sorted themes:** Debt, Investing, Goals

This is a useful module for students planning to study or do training once they leave school. The module explores student loans, apprenticeships, and working while studying as three options for funding study. However, if students already have a clear idea of what they want to do, they should talk with a careers advisor to identify study-funding options specific to their intended pathway or individual circumstances, and focus on these instead.

Examples of alternative study funding options include:

- personal loans
- family or whānau support
- savings
- education funding schemes
- gifting
- scholarships
- company funding
- cadetship
- internship.

As this is a Level 2 module, there is greater emphasis on students locating information for the assessment from external sources. This teaches them how to navigate the large number of resources available, exposes them to useful sources of information and gives them the opportunity to tailor the module to their goals and aspirations.

If students are not sure what they want to do or would prefer to keep their own goals or situation private, they can create a fictional character, plan a specific course of study for them, and write about the choices and consequences of their character's study-funding options.

#### Assessment information

The assessment has one task.

In the task, students are required to describe the financial responsibilities and consequences of two tertiary study funding options, one of which must be a student loan.

NZQA provides additional assessment support for Financial Capability standards in the form of assessor and student guidelines, including an alternative assessment task and schedule for each unit standard.

## Potential links to NCEA Level 2 Achievement Standards

Students may be able to use their knowledge, content, and modified work in this module and assessment task as evidence towards the following Achievement Standards:

- **AS 91227** Analyse how government policies and contemporary economic issues interact
- **AS 91101** Produce a selection of crafted and controlled writing
- **AS 91102** Construct and deliver a crafted and controlled oral text
- **AS 91103** Create a crafted and controlled visual and verbal text.

## Investment Options

### US 28095 Analyse personal financial investment options

#### Level 2

**Credits:** 3

**Sorted themes:** Saving, Investing, KiwiSaver

This unit standard builds on the Level 1 unit standard: **US 28090 Demonstrate knowledge of personal financial saving and investment options for given scenario(s).**

If students have not already completed the Level 1 Future Focus module, teachers could recommend that they read it before starting this Level 2 investment module. Students who have completed US 28090 may also benefit from revising the Level 1 content before beginning this module.

To meet the requirements of the assessment for this standard, students need to analyse two personal financial investment options: KiwiSaver and one other option. This module focuses on KiwiSaver, shares, bonds, term deposits, property, business ownership, and managed funds. Students could also explore the benefits of other forms of investment.

#### Assessment information

The assessment has one task.

In the task, students are presented with a scenario describing the financial situation of a fictional character. Students need to recommend two

investment options (KiwiSaver and one other) for the character and then analyse these options in terms of their suitability for the character's investor profile.

NZQA provides additional assessment support for Financial Capability standards in the form of assessor and student guidelines, including an alternative assessment task and schedule for each unit standard.

#### Potential links to NCEA Level 2 Achievement Standards

Students may be able to use their knowledge, content, and modified work in this module and assessment task as evidence towards the following Achievement Standards:

- **AS 90846** Conduct market research for a new or existing product
- **AS 91228** Analyse a contemporary economic issue of special interest using economic concepts and models
- **AS 91268** Investigate a situation involving elements of chance using a simulation
- **AS 91101** Produce a selection of crafted and controlled writing
- **AS 91102** Construct and deliver a crafted and controlled oral text
- **AS 91103** Create a crafted and controlled visual and verbal text.

## Keeping Ourselves Covered

### US 28096 Demonstrate understanding of insurance products for personal financial capability

#### Level 2

**Credits:** 3

**Sorted themes:** Insurance

This module has three topics and there are three sets of activities. The first set of activities may take more time and effort than activity sets in other modules, but can also contribute to their assessment.

Activity One requires students to gather information on seven types of insurance and can be used as evidence for Outcome 1 of the assessment task. Please note that a description of all seven types is required to pass.

In Activity Two, students are asked to analyse use information from an insurance policy that they have found online. Most insurance companies provide these, but they are not always easy to find. Some examples of policies include:

- [https://www.ami.co.nz/PDFs/AMI\\_premier-house-PW.pdf](https://www.ami.co.nz/PDFs/AMI_premier-house-PW.pdf)
- <https://www.bnz.co.nz/assets/about-us/terms-conditions/pdfs/Premiercare-Insurance-Policy-Document-16-10-2017.pdf?v=1>
- <https://www.aainsurance.co.nz/car-insurance.html> (scroll down to find links to the policy documents).

## Assessment information

The assessment has two tasks.

In Task One, students are presented with seven brief scenarios and asked to:

- identify a type of insurance that matches the given scenario
- provide a general description of what the insurance cover is for and the unexpected events it protects people from
- give two examples of what the insurance policy includes
- explain factors that might determine whether a person decides to get this type of insurance.

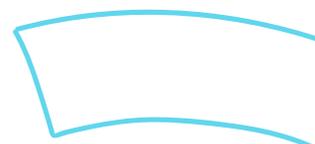
In Task Two, students apply their knowledge of components of insurance policies to a given scenario.

NZQA provides additional assessment support for Financial Capability standards in the form of assessor and student guidelines, including an alternative assessment task and schedule for each unit standard.

## Potential links to NCEA Level 2 Achievement Standards

Students may be able to use their knowledge, content, and modified work in this module and assessment task as evidence towards the following Achievement Standards:

- **AS 90846** Conduct market research for a new or existing product
- **AS 91268** Investigate a situation involving elements of chance using a simulation
- **AS 91101** Produce a selection of crafted and controlled writing
- **AS 91102** Construct and deliver a crafted and controlled oral text
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For more help, visit  
[sortedinschools.org.nz](http://sortedinschools.org.nz)

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