**Exploring** Financial Identity through English

Spending before you earn

**Know how to assess the advantages and disadvantages of credit options**

About this resource

This resource supports learners to investigate different credit options.

View the Level 4 and 5 achievement objectives related to this learning experience [**here**](https://sortedinschools.org.nz/api/v1.0/download?files=313)**.**

# A person working on a computer  Description automatically generated with medium confidence





# SOLO taxonomy

The learning experiences in this resource are aligned to SOLO Taxonomy to ensure cohesiveness, constructive alignment and cognitive stretch for all learners. This gives you choices throughout the learning process.

|  |  |  |
| --- | --- | --- |
|  **Need it/Know it** | A picture containing text  Description automatically generated **Think It/Link it**  | A picture containing icon  Description automatically generated **Extend it/Defend it**  |
| Make connections to what you aready know. This is the starting point for new learning. | Link your ideas and make connections to build new knowledge and understandings. Learn about the perspective and insights of others. | Extend your learning by applying it to new contexts. Find evidence, validate sources, summarise your thinking and present your findings to clarify.  |

# Sorted themes

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Debt

 



Managing my money

 Learning experiences

|  |  |  |
| --- | --- | --- |
|  **Need it/Know it**  |  **Think it/Link it**  |  **Extend it/Defend it**  |
| **Read** [Hire purchase – the true cost of hire purchase](https://sorted.org.nz/guides/hire-purchase) and record the information people should be aware of when using this payment option.   **Describe**what a debit card is and how it works.  **List** any recent online purchases you have made and **explain** why you chose to buy these items online. **Describe**these purchasing methods:  * credit card
* debit card
* Paypal
* hire purchase
* layby
* no interest payments for one year.

  | **Explain** how hire purchase works.  Find an ad offering hire purchase options, for example, for a washing machine or a set of furniture. **Explain** the advantages and disadvantages of using hire purchase to buy this product.  **Discuss** the advantages and disadvantages of using a debit card instead of a credit card for purchases. **Explain** your reasoning.  **Compare** [mobile truck traders](https://www.consumer.org.nz/articles/truck-shops)with the [Kylie Truck](https://fashionista.com/2017/12/kylie-jenner-cosmetics-truck), identifying similarities and differences.  | **Create** a short video informing teenagers about the advantages and disadvantages of: * credit cards
* debit cards
* Paypal
* hire purchase
* layby.

 **Create** a series of text message ads for a money/moni app that supports teenagers to manage their money/moni.  |



**Tip: Pick different learning experiences from each column to build a framework of lessons that differentiates your classroom**