

## Money Skills Assessment

| Area            | Competencies  | Proficiency levels       |                     |                         |
|-----------------|---|--------------------------|---------------------|-------------------------|
|                 |   | Requires full assistance | Moderate assistance | Minimal / no assistance |
|                 |   | Score = 0                | Score = 1           | Score = 2               |
| Cash handling   | <ul style="list-style-type: none"> <li>• Can name all coins</li> <li>• Recognises coins and notes</li> <li>• Can use small amounts of money</li> <li>• Can count change</li> <li>• When spending money, is aware when change is needed</li> <li>• Can use cash machine</li> <li>• Can pay cash for purchases</li> <li>• Can pay by card for purchases</li> <li>• Is aware how to make online purchases</li> <li>• Takes care of cash and valuable items in their possession</li> </ul>  |                          |                     |                         |
| Money awareness | <ul style="list-style-type: none"> <li>• Understands that money can be exchanged for goods and services</li> <li>• Aware once spent, money is no longer available to them for other purchases</li> <li>• Understands what they can buy for the money they have</li> <li>• Can make good choices about their money</li> <li>• Can consider and understands alternative options</li> <li>• Has a realistic of the cost of basic items (e.g. food)</li> <li>• Understands the concept of saving and its purpose</li> <li>• Understands the concept of earning money</li> <li>• Knows difference between disposable cash and savings</li> <li>• Understands buying on credit, loans, interest and charges.</li> </ul> |                          |                     |                         |

|           |   |  |  |  |
|-----------|---|--|--|--|
| Budgeting | <ul style="list-style-type: none"> <li>• Can set up a monthly budget covering regular expenses with assistance</li> <li>• Can make budget allowance last for a week</li> <li>• Can read monthly bank statements and make adjustments if necessary. Aware how to identify unknown transactions</li> <li>• Understands the need to budget for unexpected emergencies and seasonal spending</li> </ul> |  |  |  |
| Saving    | <ul style="list-style-type: none"> <li>• Has a savings account (or a savings program, or a money box)</li> <li>• Has a savings plan</li> <li>• Motivated to save for a particular item</li> <li>• Has had an opportunity to use their savings to purchase a particular item</li> </ul>  |  |  |  |