



LIBF Certificate of Financial Education (CeFE) Curriculum

The Certificate in Financial Education introduces the student to the impact of finance on the economy and encourages them to consider how this can affect business and the individual. Through this it develops knowledge and a valuable range of applied and transferable skills and provides a foundation for further study in business and finance-related disciplines.

The content covered, and skills developed, within the qualification ensure that it is a valuable part of a broad programme of study at Key Stage 4, particularly complementing GCSEs in Mathematics, Citizenship, and Business Studies. Beyond Key Stage 4, it can also complement A Level programmes or vocational programmes at Level 2 or 3 as an additional course of study that broadens and deepens understanding of the financial context of other content areas.

Learning outcomes

Unit 1:

- Understand the role of the citizen in the UK and the relationship between society and the individual.
- Understand the difference between money and income.
- Understand tax.
- Understand the contribution of individuals and organisations to the economy of a country.
- Understand the external factors that can impact on personal financial plans.
- Understand the concept of foreign exchange.
- Understand the concept of the personal life cycle.

Unit 2:

- Understand the concept of financial planning.
- Understand the key features of, and behaviours associated with, a balanced personal budget.
- Understand the link between personal financial budgets and spending choices.
- Understand the tools used in managing money.
- Understand documentation for pay and pay calculations.
- Understand the true cost of spending.
- Understand borrowing products.

Unit 3:

- Understand skills for success.
- Recognise the characteristics of a successful entrepreneur.
- Understand how a business manages their money.
- Understand the impact of an individual on a business.
- Understand the impact of a business on an individual.
- Understand how business decisions have an impact on society.
- Understand the impact of an individual's employment and consumer choices on society.

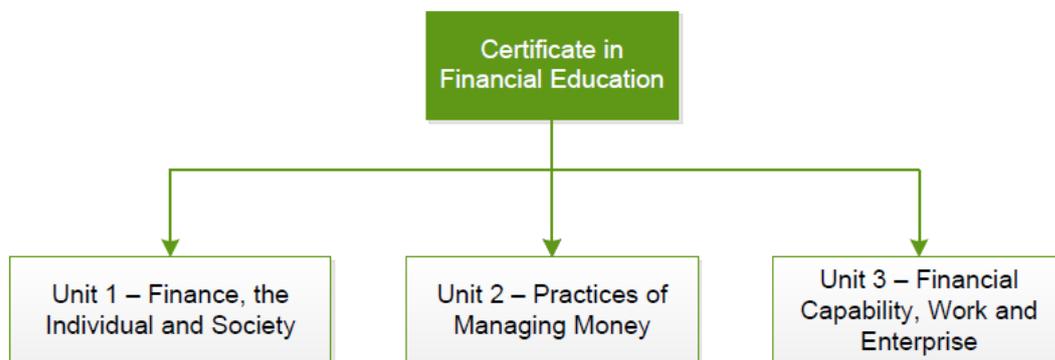
Key skills

The qualification will enable students to:

- develop an understanding of the key content areas and how they relate to each other;
- identify, understand and use information from a range of sources;
- use appropriate tools to manage a personal budget and apply these concepts to business enterprise;
- apply the concept of financial planning and make informed financial decisions to enhance financial literacy;
- demonstrate numeracy skills, including the ability to manipulate financial and other numerical data (such as calculating the costs of borrowing and spending) to reflect the conceptual activity of financial maths;
- communicate ideas and arguments clearly both verbally through classroom discussion and in writing.

Structure

CeFE is made up of **three mandatory units** which need to be successfully completed in order for the student to achieve the certificate:



Assessment

All components and units are mandatory and assessed. Each unit is assessed via the following method:

- Unit 1: 20 stand-alone multiple-choice questions and 5 sets of stimulus material each with 3 associated questions (total marks 35);
- Unit 2: 15 stand-alone multiple-choice questions and 5 sets of stimulus material each with 4 associated questions (total marks 35).
- Unit 3: pre-release case study requiring written responses (total marks 27).
- Spelling, punctuation and grammar to be marked through the written responses (total marks 3)

For the multiple choice assessment for Unit 1 and Unit 2, each item will require students to choose the correct answer (key) from a choice of four possible answers.

The assessment component for Unit 3 will test students' ability to integrate the skills, concepts and knowledge from the unit. Unit 2 builds upon Unit 1 and the content of Unit 3 has been designed to combine concepts, skills, techniques and factual content from across the units in order to enable students to demonstrate an integrated understanding of concepts, theories, and knowledge from across the syllabus.

To achieve a pass for Unit 1 and Unit 2, learners are required to achieve 17/35 for each unit. For Unit 3, learners are required to achieve 50% of the UMS available for that unit; in Unit 3 the grade boundaries are set following the grade award meeting outcome.

The structure of the assessment ensures that all aspects of the course content are subject to external examination. No teacher-set or teacher-marked tasks or assignments will contribute to students' marks and all assessment will be under strict examination conditions.