



TEACHER'S NOTES - ESSI MONEY

These notes accompany ESSI Money, an online e-learning game developed by the Financial Basics Foundation. They contain:

- A guide for teachers describing how the game can be used;
- Outline of the Game's content and other material;
- Curriculum Mapping Document.

SECTION 1

THE GAME AND ITS CONTENT

RATIONALE

The Game has been developed to aid students in developing and improving their financial literacy levels. The game simulates financial transactions over a 26 week period, enabling students to achieve an understanding of how decisions made throughout a time period can have both positive and negative impacts on their financial situation. Students will experience some of the day-to-day issues that most people must cope with in their financial life. In a society where financial literacy cannot be taken for granted, ESSI Money provides students with the opportunity to be more financially literate and more able to take their place in today's complex world.

GAME OVERVIEW

The game is designed around the concept of a challenge or quest. It is a structured exploration of financial concepts (Earning, Saving, Spending and Investing - ESSI) using mentors and educational scaffolding to create a valuable learning experience for both teachers and students. The player is required to undertake a series of financial challenges during a certain period in order to achieve the best financial outcome.

Additional themes and concepts that are covered and flow through the whole game include:

- The need to seek advice from suitably qualified advisors and professionals
- The importance of establishing a budget and goal setting to achieve your financial goals

It is established from the outset of the game that, whatever age the student is in real life, in this game he/she is 18 years old - that allows the student, within the logic of the game, to be able to apply for a credit card, buy a car and make online purchases and sales.

INTENDED LEARNING

The student should:

1. Achieve an understanding of the basic concepts surrounding financial management, in the areas of Earning, Saving, Spending and Investing.
2. Achieve an understanding of how decisions made throughout a time period can have both positive and negative impacts on their financial situation.

CONTENT COVERED

The key learning areas will be addressed by introducing the following concepts

Earning

- Employment
- Centrelink
- Interest and return on investments
- Entrepreneur

Saving

- Bank Accounts
- Cash
- Goals

Spending

- Living expenses
 - Fuel
 - Food
 - Entertainment
 - Rent
- Mobile phones
- Credit and credit cards (good debt vs bad debt)
- Repayments, fees and traps
- Buying a car
- Insurance

Investing

- Scams
- Bank Accounts (long term)
- Goals
- Risk versus Yield / speculation
- Shares
- Credit and borrowing (good debt vs bad debt and repaying debts)

TIME REQUIRED

1. ESSI Money is designed to be played comfortably over 6 hours, though feasibly it could take less or more time to complete.
2. ESSI Money is segmented into several smaller sessions to accommodate different User and classroom needs and situations. It could be played in one 6 hour sitting (for e.g. a learner at home on the weekend) or be played over a number of weeks in a classroom situation.

SOME NOTES ON GAME PROCEDURE

1. ESSI Money transpires over a **6 'month' period** with each of the **26 'weeks'** representing one 'session' on screen. The User would move through 4-5 'weeks' during a one hour session on the computer. This is seen as a logical period of time to typically make the decisions students would make in the game, such as choosing a job or finding a Financial Advisor. It also means that, if students are paid fortnightly, that there are weeks where they don't get paid and therefore have to budget accordingly.
2. Time cannot go backwards - you can't revisit previous 'weeks'.
3. Most events (pay day, change in interest rates, business opportunities etc) occur in conjunction with the start of the 'week', i.e. when you begin the session on the computer.
4. During an hour session on-screen (4-5 'weeks' in 'game' time) the User would normally encounter:
 - 2 tutorials (8-10 minutes each - 5 minutes reading, 3-5 minutes comprehension quiz)
 - 3 'considered' decisions (10 minutes each - e.g. choosing an investment plan or a job)
 - 3 or more 'general' decisions (10 minutes total - e.g. buying a phone, selling an item online)
5. The timeframes indicated above are intended as a guide. It is accepted that there will be students with a wide range of ability and engagement levels, and any predication in this area is only speculative. Some students may have a greater/lesser understanding of the subject matter or simply make quicker/slower decisions.
6. To complete a 'week' successfully, the User is expected as a minimum to complete the 3 'considered' decisions and have completed reading any tutorials.
7. Tutorials are mandatory - the User must successfully complete the comprehension quiz at the end of the tutorial (3 questions) to continue the game.

WEEKLY OUTLINE OF TOPICS COVERED

Week	Tutorials	Newspaper Articles
1	Choosing a bank account (Cash, Bank Accounts)	How To Find The Best Job For You.
2	Pay slip, taxation, superannuation (employment, pay slip, taxation, superannuation)	Setting Goals - Getting What You Want Financially.
3	Credit Card (types, advantages, repayments, fees and traps, scams,)	Banks Warn Of Scam Merchants
4	-	I Buy - The Ups And Downs Of Buying And Selling Online
5	Financial advisors & Budgeting (Living Expenses - fuel, food, entertainment, rent; mobile phone;)	Managing Your Mobile Phone Bill.
6	--	Success story profile - Liz McBeth
7	Consequences of Poor Financial Management (debt, personal bankruptcy, credit rating)	Current trends in the share market
8	--	Is Your Financial Advisor Giving You the Best Advice?
9	Losing Your Job (Unemployment, Centrelink)	Email scams - What to watch out for
10	--	Smart shopping tips
11	Buying a car (new v used, traps)	Checking Your goals - Are You on Your Way
12	--	Buying A Car - The Pros and Cons
13	Investment/ Risk vs. Yield - (investment, risk, yield, decision making, types of investments)	Is It time to Reassess your job?
14	--	Current Trends in the Share Market
15	Shares (shares, dividends, speculation,)	Are You Looking At Long-Term Financial Success?
16	--	Insuring Yourself Against Hardship.
17	Developing an Investment Plan	Current Trends In The Share Markets.
18	--	Cash versus credit
19	Insurance (insurance types, risk)	Risk taking
20	--	Interest rates and return on investments
21	Good Debt/Bad Debt and Borrowing (credit, borrowing, repayments)	Repayments, fees and traps
22	--	Current Trends In The Share Markets
23	Entrepreneur (entrepreneur, small business)	Small Business Essential
24	--	John Brown - successful entrepreneur
25	Long term financial planning (long term goals, financial planning)	Property Investments
26	--	Reviewing your goals - what have you managed to achieve?

KEY SCREENS AND PARTS OF THE GAME

Context/Setting	Actions Available	Purpose	Scaffolding
<p>Your Desk</p> <ul style="list-style-type: none"> At the start of each session any areas that have been updated (such as the computer) are glowing. Once you have visited the area by clicking on the item, it stops glowing. For the Computer section to be considered visited the user must read all new emails and bank manager messages. To complete week one the user must also setup a bank account, and apply for a job. 	<p>You can select:</p> <ul style="list-style-type: none"> Diary Newspaper Cash Box Credit Card (optional) Calendar Computer Calculator Desk Drawer Post Tray Mobile Phone (optional) PDA End the week Save and Log Out 	<p>Navigation tool</p>	<p>If you select 'End the week' and you have not visited all of the updated (glowing) areas, you are sent back and asked to visit them.</p> <p>If, when you leave, you have chosen not to do something considered important, the user is informed that the week isn't complete. The area that needs their attention is updated with a glow.</p>
<p>Diary</p> <ul style="list-style-type: none"> The Diary will automatically update if required (for e.g. if you accept a job it will be put into your diary). 	<p>You can:</p> <ul style="list-style-type: none"> Add notes to each week. 	<p>Management tool.</p>	<p>Like most diaries, this is used to remind the User of prior job commitments they have already made.</p> <p>This is important as they may find themselves in a position where they try to double-book (e.g. take on two full time jobs).</p>
<p>Newspaper</p> <ul style="list-style-type: none"> The Newspaper will glow each week as it will always update. It contains: <ul style="list-style-type: none"> Financial news <ul style="list-style-type: none"> Latest share prices/investment trends Financial management recommendations Job Market <ul style="list-style-type: none"> Jobs available - including salary, prerequisites, etc Shopping Ads <ul style="list-style-type: none"> Potential items to buy. 	<p>You can:</p> <p>Select a section.</p> <p><u>Financial News</u></p> <ul style="list-style-type: none"> Read articles Read archived articles (from previous editions) <p><u>Job Market</u></p> <ul style="list-style-type: none"> Search for jobs <ul style="list-style-type: none"> Apply for a particular job (if you select this, it is considered automatically done via email) <p><u>Shopping Ads</u></p> <ul style="list-style-type: none"> Look for items to buy <ul style="list-style-type: none"> Buy an item (if you select this, it is 	<p>Saving, Spending, Earning & Investing tool.</p>	<p>The Financial News section provides an alternative (and possibly conflicting) source of information to the Mentor, Financial Advisor or Bank Manager.</p> <p>As in real life, it's your choice who you believe.</p> <p>The Job Market lists all available jobs, but you can only apply for certain jobs at certain times. At the start of the game you can only apply for the low-end/low paying jobs that have no prerequisites. Higher paying jobs are available to you, but have prerequisites (e.g. you need a phone or designer clothes or a car or qualifications).</p>

Context/Setting	Actions Available	Purpose	Scaffolding
	considered automatically done via email)		
Cash Box <ul style="list-style-type: none"> The Cash Box contains your cash-in-hand. The Cash Box will glow if you are ever given money. Potentially this could happen: <ul style="list-style-type: none"> At the start of the game. As a gift (e.g. birthday) 	You can: <ul style="list-style-type: none"> Transfer money to: <ul style="list-style-type: none"> Bank Account Investment Account <p><i>NOTE: In the logic of the game, the only benefit in having money in your Cash Box is that, you can't lose it through Bank Fees or drops in share prices.</i></p>	Saving & Spending tool.	
Credit Card (optional) <ul style="list-style-type: none"> The Credit Card is something you can use if you own one. You can get one from a Bank if you wish to have it. Several plans will be available. Once you have it, it appears on your desk. It becomes a method of payment. 	You can: <ul style="list-style-type: none"> View your current credit status. Choose to pay some or all of your debt. <p><i>NOTE: You can also do this in Net Bank. This is just a means of fast tracking that process and giving the User a visual reminder that it (credit) exists.</i></p>	Spending tool.	
Calendar <ul style="list-style-type: none"> It shows your goals. 	You can: <ul style="list-style-type: none"> Edit your goals. 	Management /Reminder tool.	You are required to write down your financial goals at the beginning of the game. Periodically, there are reminders (from your Mentor, newspaper articles, Progress Reports) that remind you to look at your goals and assess them - Are you heading towards your goals? Are your goals unrealistic/too easy? Do they need changing?
Computer <ul style="list-style-type: none"> The computer has several functions and will always have updates at the start of each session. 	You can select: <ul style="list-style-type: none"> Inbox Net Bank Bank Manager Financial Advisor IBuy 	Navigation tool	
Inbox <ul style="list-style-type: none"> Contains your emails, which will come from 	You can: <ul style="list-style-type: none"> Read message 	Management tool.	

Context/Setting	Actions Available	Purpose	Scaffolding
<p>many and varied sources including:</p> <ul style="list-style-type: none"> Replies from job offers, IBuy sellers you've made an offer to, etc. Potential financial 'opportunities', both real and bogus (scams). 	<ul style="list-style-type: none"> Delete email Reply (only to accept or decline an offer - if you select this, it is considered automatically 'done' and the game is updated accordingly) 	Spending, Earning & Investing tool.	
<p>Net Bank</p> <ul style="list-style-type: none"> Contains your bank and/or investment account/s 	<p>You can:</p> <p>Select an account.</p> <p><u>Bank account</u></p> <ul style="list-style-type: none"> View account(s) Change accounts Transfer money Pay bills <p><u>Investment account</u></p> <ul style="list-style-type: none"> View shares Change accounts Change investment plan Transfer money 	Management tool. Saving, Spending, Earning & Investing tool.	The information provided by your Post Tray, Newspaper, and various Advisors are all of the scaffolding provided to manage your money successfully.
<p>Bank Manager</p> <ul style="list-style-type: none"> Appears when you have chosen a bank account at the start of the game. Will give you advice from time to time. 	<p>You can:</p> <ul style="list-style-type: none"> Read message 	Scaffolding	Your Bank Manager provides an alternative (and possibly conflicting) source of information to the Mentor, Financial Advisor or Newspaper. As in real life, it's your choice who you believe. He/she will notify you when your bank account is looking poor and you're in danger of going into the red.
<p>Financial Advisor (optional)</p> <ul style="list-style-type: none"> Appears if you choose to employ one. Will give you advice from time to time. 	<p>You can:</p> <ul style="list-style-type: none"> Read message 	Scaffolding	Your Financial Advisor provides an alternative (and possibly conflicting) source of information to the Mentor, Newspaper or Bank Manager. As in real life, it's your choice who you believe (though, with the exception of the Mentor, they are probably your most reliable source). He/she will notify you when your finances are looking poor and you're in danger of going into the red.

Context/Setting	Actions Available	Purpose	Scaffolding
<p>IBuy</p> <ul style="list-style-type: none"> Shows a <i>limited</i> range of items you can purchase (20 items maximum). You can sell items in your Inventory (in you Desk Drawer) if you wish. If you successfully sell an item, your Net Bank bank account is automatically updated. 	<p>You can: Look through IBuy</p> <p><u>Buy</u></p> <ul style="list-style-type: none"> Make an offer on an item. Buy item now (You are notified by email if you are successful) <p><u>Sell</u></p> <ul style="list-style-type: none"> Select an item from your Inventory to sell. Set a selling price. (You are notified by email of any potential buyers. You can choose to accept/ decline the offer if you wish.) 	<p>Buying/ Selling tool.</p>	
<p>Desk Drawer</p> <ul style="list-style-type: none"> The drawer keeps an inventory of the items you have purchased during the game. Beside each item is the price that you bought it for so that, if you choose to sell it, you can calculate potential profit/loss. Indicates the status of you items if they are for sale on IBuy. 	<p>You can:</p> <ul style="list-style-type: none"> View items. Sell them on IBuy. 	<p>Inventory</p>	<p>Keeps track of your assets within the game.</p>
<p>Calculator</p> <ul style="list-style-type: none"> The calendar is simply a tool to use within the game. 	<p>You can:</p> <ul style="list-style-type: none"> Use the calculator to help you at any stage of the game. 	<p>Calculating tool.</p>	<p>This will help some Users on which financial plans or opportunities would be the most profitable to implement.</p>
<p>Post Tray</p> <ul style="list-style-type: none"> The Post Tray will glow regularly as it will often update. Post includes: <ul style="list-style-type: none"> Tutorials (by default you have subscribed to a series of Tutorials on Financial Planning). Shopping Catalogues Bills (if you choose not to have your bills paid automatically on Net Bank). 	<p>You can: Select a mail item.</p> <p><u>Tutorials</u></p> <ul style="list-style-type: none"> Read tutorial Do related quiz Read archived tutorials <p><u>Shopping Catalogues</u></p> <ul style="list-style-type: none"> Read catalogue <ul style="list-style-type: none"> Buy an item (if you select this, it is considered automatically done via 	<p><u>Tutorials:</u> scaffolding <u>Shopping Catalogues & Bills:</u> Spending tool.</p>	<p>Tutorials carry the prime educational information of the game.</p> <ul style="list-style-type: none"> Each Tutorial finishes with a Quiz (no more than three questions) to see if the User has comprehended the information. Once the Quiz has been successfully completed, the System reads that you have 'read' it. You have to have read Tutorials and successfully complete the Quiz to continue

Context/Setting	Actions Available	Purpose	Scaffolding
	email) <u>Bills</u> <ul style="list-style-type: none"> • Are listed <ul style="list-style-type: none"> ○ Select bill from list to read ○ Pay bill now 		the game.
Mobile Phone (optional) <ul style="list-style-type: none"> • You can choose to buy a mobile phone if you wish. A variety of plans are available. • Some opportunities will only be available by phone, so some Users may consider it important. • Phone bills may deter Users from having one. 	You can: <ul style="list-style-type: none"> • Read messages • Reply (only to accept or decline an offer - if you select this, it is considered automatically 'done' and the game is updated accordingly) 	Earning tool. Spending tool.	
PDA (mentor) <ul style="list-style-type: none"> • This is where you can view you progress report. • Usually, the PDA/Mentor will appear of his/her own accord. This can be: <ul style="list-style-type: none"> ▪ At the start your session - giving progress reports ▪ At the end of your session - advising if you've failed to do something important, such as getting a job. ▪ At the point of making a decision - The PDA will pop up on screen and the Mentor quickly points out the pros and cons of making that decision. You are then able to make your final decision 	You can: <ul style="list-style-type: none"> • Read message 	Scaffolding.	Your Mentor is the prime scaffolding within the game. He/She will provide you with: <ul style="list-style-type: none"> • status updates • advice on how to improve your position within the game • warnings if you are heading towards bankruptcy • the pros and cons of major decisions on decisions you need to make

SECTION TWO

USING THE GAME WITH STUDENTS

Like any classroom learning experience, the way that ESSI Money is used will vary from teacher to teacher. The suggestions below are intended to give a variety of possible strategies for using the game in the classroom with students and no one approach is any more correct than any other.

It is essential that before using this game with students, teachers complete the game themselves. By playing all 26 weeks of the game you will become familiar with the functionalities of the game, the content covered and the pitfalls and difficulties your students might experience.

POSSIBLE SUBJECT OPTIONS WHERE ESSI MONEY MIGHT BE USED

ESSI MONEY could be used in a variety of subject areas within the school curriculum. It is intended as a classroom learning experience that is best used with Year 9 or Year 10 students. ESSI Money could be used with lower or higher grade levels depending on the abilities of the student group.

Financial Literacy and associated themes are often covered in a number of subjects and are sometimes developed within school pastoral care programs. ESSI MONEY might therefore be used in the following areas:

- Study of Society and Environment
- Consumer Education
- Business Education
- Entrepreneurship
- Pastoral Care/Personal Development Programs
- Mathematics

OPTIONS FOR USING THE GAME

There are a variety of ways that ESSI Money can be used in the classroom. Teachers can incorporate one or more of the following approaches in their unit planning:

1. ESSI Money can be used as an introduction to the study of Consumer Protection at the start of the topic. Students might complete the whole game at the start of the topic and teachers could explore some of the issues and problems which arose because students did not have complete knowledge. If this approach is chosen, it is recommended that students play the game again at the end of the unit of study to see if their score improves as a result of their study of the unit.

2. ESSI Money can be played progressively during a unit of study for students. There is the opportunity for students to save data at the end of a class lesson and then restart at that point the next time they enter the game. This gives teachers the ability to teach and discuss various issues covered by the game and then have students play the weeks of the game that cover those topics. However, if this approach is used, lessons need to be structured in the same order as the game, as the game is sequential and order of weeks can't be changed.

3. ESSI Money can be used as a concluding activity to a unit of study relating to consumer education and financial literacy. If this were the case, computer room access for 5-6 lessons in a row would be needed to enable students to complete the game.

4. ESSI Money can be used as a self-paced learning activity for students as the tutorials, newspaper articles etc. give students sufficient information to develop an understanding of the issues relating to financial literacy.

5. As students will be able to access the game from home, ESSI Money can be used as a novel homework activity for students. Students can complete this as a homework activity over 4-5 nights.

TEACHER CHECKING OF STUDENT ACHIEVEMENT

To assist teachers with knowing how students are performing, the game allows teachers to check student progress through functionality that enables classes or schools to be tracked via a unique login to the game.

Upon registration, an email will be generated and sent to the registering teacher's email address. This email will contain a UNIQUE link to the game that allows each class or school registered to be tracked. For example, if a teacher registers a class or school they will be provided with a unique access code to use when each student registers within the game itself.

Example unique URL:

<http://www.financialbasicsgame.com.au/essimoney/game.html?id=123456789>

The numeric identifier is at the end and is the class or schools' unique access code. Using this method it is possible to check allocated users to schools for more detailed reporting. Also included in the email will be a direct link that allows a teacher to review their class or schools status.

Example unique reporting URL:

<http://www.financialbasicsgame.com.au/admin/results.aspx?id=123456789>

Once at the reporting page, the teacher will be able to review their class or schools progress via the unique identifier.

Information presented will be as follows:

- First name
- Surname (first initial only)
- Week status
- Bank balance

SECTION 3

CURRICULUM MAPPING

NATIONAL CONSUMER AND FINANCIAL LITERACY FRAMEWORK

The National Consumer and Financial Literacy Framework contains a set of *Descriptions of Learning*. There is a description of learning for Years 3, 5, 7 and 9. Each Year level in the framework contains a general introductory description of student learning. Each general description is complemented by further detail, based on four *Dimensions* of Consumer and Financial Literacy - *Knowledge and Understanding, Competence, Enterprise, and Responsibility*. The Framework Dimensions are mapped against ESSI Money in the table below for Year 9 only.

National Consumer and Financial Literacy Framework - Year 9 General Description

Students know and understand the changing lifestyle needs of consumers and a range of consumer, commercial and legal issues. They are aware that lifestyle decisions have environmental consequences and impact on others.

Students are able to distinguish between wealth and income and aware of the different sources of income and wealth creation. They are able to keep simple personal financial records and establish short and long term financial goals. They make appropriate choices in relation to the variety of financial services and are also aware of the financial advice available within the community to assist decision-making.

Students use basic financial information to assess risk and returns in a local, national and global context. They apply critical literacy and numeracy skills to consider different forms of investments, and the advantages and disadvantages of fundraising activities or business ventures.

**ESSI MONEY and NATIONAL CONSUMER AND FINANCIAL LITERACY FRAMEWORK
DIMENSIONS YEAR 9**

By completing ESSI MONEY, Year 9 students will have addressed the following Dimensions of the National Consumer and Financial Literacy Framework Dimensions for Year 9.

Dimension	Descriptor
Knowledge and Understanding	<ul style="list-style-type: none"> • Understands that income is derived from a range of sources, including wealth, with different levels of reliability • Understands how to keep personal financial records • Understands that a range of consumer and financial advice of varying accuracy and impartiality is available within the community • Understands the rights and responsibilities of consumers • Understands the use of credit • Understands that financial scams exist
Competence	<ul style="list-style-type: none"> • Uses critical thinking and problem-solving skills to make informed consumer and financial decisions • Make sophisticated choices when comparison shopping • Prepare simple personal and family budgets and records • Evaluate different methods of payment
Enterprise	<ul style="list-style-type: none"> • Takes initiative to build wealth • Recognises opportunities to generate income and wealth and the risk management of those opportunities
Responsibility	<ul style="list-style-type: none"> • Develops ethical behaviours • Accept responsibility and evaluate the consequences for self and others of spending decisions and using credit responsibly • Demonstrates informed and assertive buying behaviours

AUSTRALIAN CAPITAL TERRITORY

By completing ESSI MONEY, Year 9 and 10 students will have addressed the following Learning Outcomes

Syllabus	Outcomes
<i>Essential learning Achievements - Statements and Descriptions</i>	<ul style="list-style-type: none"> • The student understands the place of money and finance in their own life, in society and in economic systems • Students know that money is a medium of exchange and a reward for effort • Students know how to manage personal finances and have strategies to make savings and minimise debt • Students make financial decisions that benefit themselves, their family, the community and the nation

NEW SOUTH WALES

By completing ESSI MONEY, Year 9 and 10 students will have addressed the following Learning Outcomes

Syllabus	Core Part	Learnings
<p><i>Commerce Year 7-10 Syllabus Suggested Content</i></p>	Part 1.1 Consumer and Choice	<ul style="list-style-type: none"> • Decisions affecting the quality of our lives - consumer, financial, business, employment legal
	Part 1.1 Consumer decisions	<ul style="list-style-type: none"> • Key factors affecting consumer decisions - finance, price, marketing, age, gender, convenience, service
	Part 1.1 Payment Choices	<ul style="list-style-type: none"> • Methods of payment - cash, credit, direct debit, EFT
	Part 1.2 Personal Finance - Managing Finances	<ul style="list-style-type: none"> • Consequences of poor financial management - financial, legal • Features of responsible financial management - budgeting, saving, monitoring, avoiding over-commitments • Insurance
	Part 1.2 Personal Finance - Sources of financial advice	<ul style="list-style-type: none"> • Financial services industry • Responsibilities of leaders and financial advisers
	Part 1.2 Personal Finance - Earning an Income	<ul style="list-style-type: none"> • Types of Income - work, investments, business ventures and social welfare programs
	Part 1.2 Personal Finance - Spending and saving income	<ul style="list-style-type: none"> • expenditure • spending patterns and factors which influence the need for saving
	Part 1.2 Personal Finance - Borrowing Money	<ul style="list-style-type: none"> • Reasons for borrowing • Getting a loan - types, lending institutions, ability to repay, credit rating
	Part 1.2 Personal Finance - Investing Money	<ul style="list-style-type: none"> • Reasons for Investing - major purchase, extra income, retirement • Overview of investment options - shares, property, superannuation
	Part 2.2 Employment Issues - Taxation and Superannuation	<ul style="list-style-type: none"> • Taxation, reasons, types, processes • superannuation

NORTHERN TERRITORY

By completing ESSI MONEY, Year 9 and 10 students will have addressed the following Learning Outcomes

Syllabus	Strand	Outcomes
<i>SOSE Strand Enterprise - Bands 4 & 5.</i>	E4.1 Apply a range of strategies in personal financial management	<ul style="list-style-type: none"> • Justify and explain differences between necessary and desired budget expenditures • Describe how the Australian socio-economic system impacts on everyday life e.g. taxation system, exchange rates, interest rates • Plan and implement a personal budget and analyse the outcome • Compare financial institutions and the services they offer • Apply a range of strategies in personal financial management
	E4.2 Life Roles - identify both paid and non-paid career pathways and describe factors that shape, influence and determine opportunities for current and future work	<ul style="list-style-type: none"> • Describe the relationship between education, training, employment and future life roles
	E5.1 Financial Literacy. Evaluate personal financial options within an Australian socio-economic context, plan and apply enterprise skills and attributes in business financial management	<ul style="list-style-type: none"> • Critically investigate the pros and cons of options available for personal financial management e.g. savings, borrowing, credit cards, budgeting • Define liabilities and assets and assess possible/probable financial futures

QUEENSLAND

By completing ESSI MONEY, Year 9 and 10 students will have addressed the following Learning Outcomes

Syllabus	Strand	Outcome
<i>Study of Society and Environment Years 1 to 10 Syllabus</i>	Systems, Resources and Power Strand	5.3 - Students use a structured decision-making process to suggest participatory action regarding a significant business issue.
<i>Study of Society and Environment Years 1 to 10 Syllabus- Civics</i>	Systems, Resources and Power Strand	5.3 Students participate in a case study of consumer activity and develop a charter of consumer rights and responsibilities
<i>Business Education Subject Area Syllabus</i>	Business and Economic Systems	BE 4.1 Students explain how individuals, groups and societies allocate their scarce resources to meet their unlimited needs and wants BE4.4 Students explain consumer rights and responsibilities in obtaining products and services BE5.4 Students devise strategies to act in informed and responsible ways to obtain products and services in a range of business and economic contexts

TASMANIA

By completing ESSI MONEY, Year 9 and 10 students will have addressed the following Learning Outcomes.

Syllabus	Essential Learnings	Outcomes
<i>Essential Learnings</i>	Personal Futures	<ul style="list-style-type: none"> Creating and pursuing goals
	Communicating	<ul style="list-style-type: none"> Being numerate Being information literate
	Social responsibility	<ul style="list-style-type: none"> Building social capital
	Thinking	<ul style="list-style-type: none"> Inquiry

SOUTH AUSTRALIA

By completing ESSI MONEY, Year 9 and 10 students will have addressed the following Learning Outcomes.

Syllabus	Strand	Outcome
<i>Social Systems Strand</i>	4.11 Identifies factors that should be analysed by consumers, producers and governments regarding their decisions about goods and services, including people's work.	<ul style="list-style-type: none">Explains some implications for consumers, employers and employees in the production of goods and delivery of services

VICTORIA

By completing ESSI MONEY, Year 9 and 10 students will have addressed the following Learning Outcomes.

Syllabus	Economics Domain	Outcome
<i>Victorian Essential learning Standards - Economics Domain Level 5 and 6 Standards</i>	Economic Knowledge and Understanding Level 5	<ul style="list-style-type: none">Explain how economic choices involve trade-offs that have both immediate and future consequencesMake informed economic and consumer decisions, demonstrating the development of personal financial literacyIdentify and describe ways the government influences economic outcomes at the personal, local and national level.
	Economic Knowledge and Understanding Level 6	<ul style="list-style-type: none">Demonstrate the skills required to successfully plan and manage personal financesAnalyse the role that governments and other institutions (e.g. banks) play in the economyExplain the role and significance of savings and investment for individuals and for the economy

WESTERN AUSTRALIA

By completing ESSI MONEY, Year 9 and 10 students will have addressed the following Learning Outcomes.

Syllabus	Strand	Elaboration
<i>Society and Environment Outcomes and Standards Framework</i>	Use of resources	<ul style="list-style-type: none">• Students understand the link between the ownership of resources and income or wealth
	Management and Enterprise	<ul style="list-style-type: none">• Students understand that personal budgets need to be balanced and planned over time to help people to make informed choices about their use of financial resources• They understand that a range of influences, such as marketing strategies, taxation responsibilities or access to credit, impact on their decision making about the use of personal financial resources• They explain that their decision making requires prioritising of potential spending and identify any trade-offs that they have to make