



Teacher resource

Module 2: Spending and saving money

Year 7 and 8 students

Money lessons for life

Spending better can help you save

Introduction

These two activities:

- Are designed to be run between Workshop A and B of the Year 7 and 8 'Spending and saving money' module.
- Develop students' financial decision-making skills with an emphasis on aligning their purchases to their values and using a payment method suitable to them.
- Are intended to be easy to use and do not require teachers to have in-depth knowledge of financial capability.

Teachers can use these resources according to their needs and those of their students, choosing to run some or all of the activities included. Although these activities are designed to be run between workshops for the Talk Money program, they can also be used independently if required.

Should students find the subject matter of these activities troubling and require additional support, we've included a useful care sheet at the end of this resource.

Glossary of terms

This resource lists common terms and their definitions found in both Activity 1 and Activity 2:

Term	Definition
Comparative website	A site that shoppers use to filter and compare products based on price, features, reviews and other criteria. These sites tend to not sell products directly but may earn money from listing the products.
Sponsored content	Written or visual material on a website that is paid for by an advertiser and intended to promote the advertiser's product. It is often at the top of the webpage and can resemble unpaid editorial content from the website's author.
Terms and conditions	A list of rules that both buyer and seller agree to when a sale of a product or service is made. This is also where additional costs may be outlined.
Hidden costs	Fees or payment charges that are not included in a quoted price for an item. These can include additional fees such as postage costs or download data charges. Hidden costs can prevent shoppers from understanding the actual cost of the purchase.
Pre-paid phone plan	A pre-paid plan means paying for the mobile network service before using it. The plan has a pre-paid dollar value included for network services such as data, calls and texts offered by the mobile phone service provider.
Post-paid phone plan	Also known simply as a 'contract', a phone post-paid plan is a monthly payment plan that gives consumers the option to get the cost of a new mobile phone (product) included in the cost of their monthly phone service bill. It is often a 'lock-in' contract for 1 year or more, so your monthly payments add up to the value of the product and service.
Sim-only plan	A sim-only plan is a plan where you use your own phone (product) but pay to use a mobile phone provider's network (service) including data, calls and texts.

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General Information only: The information provided on our website and all material accessible from this website is general information only and is not legal or personal financial product advice. It does not take into account a person's objectives, financial or personal situation or needs. It is for educational and illustrative purposes only, and does not constitute, and should not be relied upon, as legal or financial advice.

Term	Definition
Cash	Physical money that comes in the form of notes and coins which is almost always issued by a government.
Debit card	A card that is used to buy things digitally using your own money from your bank account.
Gift card	A card with a set amount of money on it. Often these cards can only be used to buy things in specific stores.
Lay-by	A payment plan that allows a shopper to pay part for an item over time, with the shop holding the item until the item is paid off.
Buy-now-pay-later	A payment service where shoppers receive products or services immediately and pay for them over time in installments, instead of paying the full amount for them upfront. Shoppers can be charged a variety of fees such as: establishment fees, late payments fees, monthly account keeping fees and processing fees.
Loans	Money that is borrowed and must be paid back. Most loans require you to pay interest on the amount you borrow.
Credit card	A card that can be used to pay for things with money borrowed from the bank. Any money spent on a credit card has to be paid back to the bank and interest is charged if the balance is not repaid in full by the deadline given by the bank.
Interest	A fee that a provider receives for lending money. The more money you borrow and the longer it takes you to pay that money back, the more interest you have to pay the lending institution.
Late fees	Fees that are incurred if you cannot pay the agreed amount of money back in time. These fees can accumulate quickly, and if you do not make the repayments on time, it can also affect your credit score.
Credit score	A number that financial institutions use to rank your ability to pay them back on time. If you miss repayments on things like your phone bills or buy-now-pay-later products, this can lower your credit score making it harder for you to borrow money in the future.

Activity 1 - Deliberate spending decisions

Curriculum alignment

Framework	Relevant items
Australian Curriculum	<ul style="list-style-type: none">• Economics and Business - Develop a response to an economic and business issue, identifying potential costs and benefits (AC9HE7S04)
National Consumer Financial Literacy Framework	<p>Year 8 - Competence</p> <ul style="list-style-type: none">• Students can justify the selection of a range of goods and services in a variety of 'real-life' contexts <p>Year 8 - Responsibility and enterprise</p> <ul style="list-style-type: none">• Students can explain how individual and collective consumer decisions may have an impact on the broader community and/or the environment• Students can apply informed and assertive consumer decision-making in a range of 'real-life' contexts

Activity overview

Estimated time:	40-minutes
Materials:	<ul style="list-style-type: none">• Worksheet A - Choosing the right mobile phone plan for you• Pens (only if using printed worksheets)
Preparation:	Prepare enough copies of Worksheet A for each student. This worksheet is also available in digital form. Make sure that students have access to internet-connected devices.
Learning outcomes:	Students are able to engage in comparative shopping to find the best deal Students consider both financial and non-financial factors when making a spending decision Students consider non-financial ways to achieve their outcomes

Learning hook

1. Illustrate some of the broader impacts of purchasing decisions by asking students to guess the following trivia questions:
 - Q: How much water does it take, on average, to make one pair of jeans?
A: Up to 3,781 litres of water, when we take into account the water required for the production of cotton to make the jeans, manufacturing costs, transport and washing¹
 - Q: If you spent \$5 a week on in-app purchases, how much would you spend in a year? A: \$260
 - Q: If you purchased a bottle of water, how many years would it take for the plastic to biodegrade?
A: 450 years²

Introduction

1. Tell students that our spending decisions can have an impact not just on ourselves, but on our friends, family, our community and the environment.
2. Give examples of how our values can influence our spending decisions.
 - If you value spending time with friends, you might decide to prioritise spending on group activities rather than purchases that only you can use
 - If you value protecting animal rights, you might decide not to purchase products that have been tested on animals
 - If you value supporting local businesses, you might decide to purchase groceries at a local farmers market rather than a supermarket or to try to buy products that are Australian made
 - If you value saving your money in case unexpected costs arise, you might decide to always show around to find the cheapest option.
3. Ask students to share some other examples of the way that different values might affect spending decisions.
4. Make the point that while values are important to consider when making spending decisions, it is also important to consider what you can afford and your specific needs, wants and preferences.
5. Tell students that by researching a spending decision thoroughly, they are more likely to get exactly what they want for the best price.
6. Ask students where they might go to research a purchase. For instance:
 - A variety of websites – both big department stores and more niche online stores
 - Comparison websites that list all the products side by side
 - Review websites that have ratings of products
7. Conclude the discussion by highlighting that it is important to be deliberate with our spending decisions and because we all value different things, there is often no right spending decision, just the right decision for you.

Running the activity

1. Distribute a copy or link to [Worksheet A – Choosing the right mobile phone plan for you](#) and explain that students will practice making a deliberate spending decision by comparing different phone plans.
2. Make sure that each student has access to an internet-connected device, as they will be doing self-directed research.

1. <https://www.unep.org/news-and-stories/story/cleaning-couture-whats-your-jeans>

2. <https://sustainability.uq.edu.au/projects/recycling-and-waste-minimisation/real-cost-bottled-water>

3. Tell students they have 6 minutes to complete Part 1: Order your priorities and Part 2: Set your limit in the worksheet.
4. Remind students to consider the differences between their needs and wants and the importance to prioritise their needs over their wants. Give examples:
 - You need a mobile phone so you can call to be picked up after footy training, but you want a mobile phone with a triple camera system so you can take better photos of your cat
 - You need a mobile phone so you can have access to your bank account, but you want a mobile phone with the latest and greatest processor power so you can play games
5. Explain to students that they need to research and choose the mobile phone plan that best aligns to their own individual priorities, needs and wants.
6. Distribute Part 3: Research your plans and tell students they have 20 minutes to complete the task.
7. Provide students with suggestions on where they might go to research different phone plans. Suggestions might include:
 - Visiting the websites of large and small telecommunication providers
 - Visiting comparison shopping websites
 - Typing phrases such as “mobile phone comparison website” or “used mobile phones” into a search engine
8. Explain the following online selling tactics and invite students to uncover them in their research:
 - Sponsored content - written or visual material on a website that is paid for by an advertiser and intended to promote the advertiser’s product. Can you identify any sponsored content? Hint: it’s often at the top of the webpage content and can resemble unpaid editorial content from the website’s author.
 - Hidden costs - fees or payment charges that aren’t included in the price quoted and can prevent you from understanding the actual cost of the purchase. Can you uncover any hidden costs in your research such as a transaction fee for processing your payment or an excess data charge?
 - Introductory offer - a discounted cost to the product/service that attracts a customer to sign up with the provider. The cost increases after the introductory period ends. Can you find an introductory offer, the introductory period and how much the cost will be after the introductory period ends?
9. Ask volunteer students to share back the plan that they chose, and their reasons for deciding that this was the best plan.
10. Prompt class discussion on more affordable options:
 - Did anyone find an affordable deal for what they needed and wanted?
 - For those of you who chose a phone out of their price range, what are some strategies to afford the phone deal you want? (E.g., buying second hand, choosing less data allowance and using free wi-fi, creating a budget to buy phone outright, etc.)

Conclusion

1. Lead a discussion on the decision-making process including:
 - Who felt that the best deal was the cheapest?
 - Who didn’t choose the cheapest deal and why?
What other things did you take into account to make that decision?
 - Who found it hard to weigh up the value of different options?
 - Who changed their mind about how they prioritised different things when they saw what compromises they might need to make to get them?
2. Reiterate the point that there are often many different factors that can influence a spending decision, and the right decision for one person might not be the right decision for someone else.

Worksheet A: Choosing the right mobile phone plan for you

Part 1: Order your priorities

Number the following phone plan features from most important (1) to least important (14). Remember, there is no right answer and different people will value different things.

If something is important to you that isn't on the list, feel free to add it to the list.

Priority	Feature
	Low cost
	Phone included
	Top of the line phone model included
	Unlimited data
	Data speed
	5G network access
	Flexibility (e.g. not locked into a contract)
	Environmental impact (e.g. using a second-hand phone)
	International calling plan
	Access to subscription entertainment services
	No excess charges for going over minutes, SMS or data limits
	Coverage (e.g. good reception)
	Predictability (e.g. the same cost every month)
	Convenience (e.g. no need to buy top-ups)
	Other (please write it here) _____

Part 2: Set your limit

When setting your limit, it is important to prioritise your needs over your wants. Write down how much you can afford per month.

\$	/Month
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Part 3: Research your plans

Consider the priorities you listed in Part 1: Order your priorities and your monthly limit. With this in mind, investigate phone plans online and choose the plan that best meets your priorities.

When doing your research:

- Look at multiple mobile phone service providers
- Visit price comparison websites, but be aware that some comparison websites include sponsored content
- Look out for hidden or unexpected costs (e.g. additional charges for features like international calling or exceeding your data limit)

The plan I chose was:

The plan costs:

Note: If you are considering plans that don't have a fixed monthly cost (such as a pre-paid plan), you can estimate the monthly cost by considering how often you are likely to require a new plan.

The features it includes are:

The downsides to this option are:

Activity 2 - Pay a different way!

Curriculum alignment

Framework	Relevant items
Australian Curriculum	<ul style="list-style-type: none">Business and Economics - Create descriptions and explanations, using economic and business knowledge, concepts and terms, and referencing information and data from sources (AC9HE8S05)
National Consumer Financial Literacy Framework	<p>Year 8 - Competence</p> <ul style="list-style-type: none">Students can determine and compare the actual cost of using different ways of paying for goods and services such as cash, credit, lay-by and loansStudents can explore the pros and cons of a range of payment options for goods and services such as: cash, debit card, credit card, direct debit, PayPal, BPay, pre-pay options, phone and electronic funds transfer <p>Year 8 - Responsibility and Enterprise</p> <ul style="list-style-type: none">Students can apply informed and assertive consumer decision-making in a range of 'real-life' contextsStudents can recognise that their ability to make informed decisions about personal finance and financial products is strengthened by finding and evaluating relevant information and accessing reliable advice

Activity overview

Estimated time:	30-minutes
Materials:	<ul style="list-style-type: none">Worksheet B - Payment battlePens (only if using printed worksheets)
Preparation:	Print enough copies of Worksheet B - Payment battle for each student in the class. A digital copy of this worksheet is also available.
Learning outcome:	Students can identify credit-based products Students are able to explain the pros and cons of different ways of paying for goods and services

Learning hook

1. Ask students to raise their hand if they have ever:
 - Purchased an item using a gift card
 - Used cash to buy clothes
 - Bought something at a garage sale or market stall with cash
 - Paid for an extra feature in a game with card details that were saved in the phone
 - Bought something only using coins
 - Used a buy-now-pay-later payment service
 - Bought something with their parent/carers credit card
 - Set up a subscription using a bank card
 - Paid for something using money saved up for from their own bank account
 - Bought something on 'lay-by' – paying for item in installments and receive the item once it is paid off
2. Tell students that while there are many different ways to pay, most payment options can be categorised in three main groups, each with different benefits and risks:
 - Paying with our own money upfront
 - Paying with our own money in installments or later on
 - Paying with someone else's money (paying with credit)
3. Remind students that in the previous activity they learnt to be deliberate with their spending decisions and that same deliberation should be taken when choosing a payment option.

Introduction

1. Tell students that paying with our own money includes:
 - Cash. The notes and coins you have in your wallet.
 - Debit card. A card that gives you access to the money you have in your bank account.
 - Gift card. A card that you've paid for that can only be used in certain stores.
2. Tell students some different ways for paying for things in installments, emphasising that you might incur a fee when using the payment options:
 - Lay-by. A payment plan that allows a shopper to pay part of the cost of an item over time, with the shop holding onto the item until the item is paid off in full. When you lay-by, you pay more than buying outright because of fees.
 - Buy-now, pay-later products. A payment service where individuals receive products or services immediately and pay for them over time in installments. These services do not charge interest, but you can be charged a variety of fees such as: establishment fees, late payments fees, monthly account keeping fees, and processing fees. If you do not make payments on time, you can wind up paying a lot extra in late fees.
3. Tell students the different ways of paying using someone else's money. As you discuss different options, reiterate that in all of the following examples you need to pay the money back, and there is a cost associated with borrowing.
 - Loans. Borrowing money that you need to pay it back. You might have to leave something of value with the loaner and will also need to pay interest on the amount you borrow.
 - Credit card. A card that lets you borrow up to a certain amount of money. You need to pay this money back to the bank and interest is charged if the balance is not repaid in full.

4. Explain some of the costs that can be incurred with different payment methods.
 - Interest. A fee that a provider receives for lending money. Importantly, the more you borrow and the longer it takes you to pay the money back, the more interest you have to pay.
 - Late fees. Many buy-now, pay-later products don't charge interest, but charge fees if you cannot pay the money back in time. This is a little like a library book - it's free to borrow for a set amount of time, but if you return it late, you'll get charged. While borrowing money to pay for things with no interest appears to be access to free money, if you miss a repayment, it's likely you will pay a lot more for the product in late fees. Late fees can often be calculated daily, and it can make the debt grow very quickly. Credit cards can also incur late fees if you do not make payments on time.
5. Tell students that there are different pros and cons associated with these payment methods.

Running the activity

1. Distribute Worksheet B - Payment battle and give students 10 minutes to complete Part 1.
2. Put students into pairs with one student being identified as Customer A and the other Customer B.
3. Tell students to spend 5 minutes completing Part 2A of the worksheet, writing down the reason they should use their payment method to purchase the following items:
 - **\$800 Surfboard:**
Customer A paying using lay-by, Customer B paying using cash
 - **\$100 Hoodie:**
Customer A paying using a gift card, Customer B paying using buy-now-pay-later
 - **\$20 Day trip to a swimming pool:**
Customer A paying using cash, Customer B paying using credit card
 - **\$5,000 Car:**
Customer A paying using a loan, Customer B paying with a debit card
4. Tell students to spend 5 minutes completing Part 2B of the worksheet, writing down the reason their partner should not use the payment method mentioned for their purchase. Encourage students to use the pros and cons list they created in Part 1.
5. Tell students to discuss with their partner why their payment method is the best choice.
6. Conclude the activity by emphasising that there is no correct answer when choosing a payment method, but the choice of payment should be well researched and evaluated.

Conclusion

1. Reemphasise that when making purchases, it is important to think about the pros and cons of the different ways of paying, and that credit products can have a time and their place but there are risks to using these.

Worksheet B - Payment battle

Part 1:

Complete the list of pros and cons for each of the following payment methods.

Paying with your own money

Payment method	Definition	Pros	Cons
Cash	Physical money that comes in the form of notes and coins which is almost always issued by a government.		
Debit card	A card that is used to buy things digitally using your own money from your bank account.		
Gift card	A card with a set amount of money on it. Often these cards can only be used to buy things in certain stores.		

Complete the list of pros and cons for each of the following payment methods.

Paying with your own money in installments or later on

Payment method	Definition	Pros	Cons
Lay-by	A payment plan that allows a shopper to pay part of an item over time, with the shop holding onto the item until the item is paid off in full.		
Buy-now-pay-later	A payment service where individuals receive products or services immediately and pay for them over time in installments.		

Paying with someone else's money

Payment method	Definition	Pros	Cons
Loans	Money that is borrowed and must be paid back. Sometimes you will need to pay interest on the amount you borrow.		
Credit card	A card that can be used to pay for things with money borrowed from the bank. Any money spent on a credit card has to be paid back to the bank.		

Worksheet B - Payment battle

Part 2A:

In pairs, choose who is Customer A and Customer B. Both customers are making the same purchase but are using different payment methods. Write down why your payment method is better suited to the purchase.

\$800 Surfboard

Customer A: Lay-by	Customer B: Cash
Why buy a surfboard using lay-by?	Why buy a surfboard using cash?

\$100 Hoodie

Customer A: \$100 gift card	Customer B: Buy-now-pay-later
Why buy a hoodie using a gift card?	Why buy a hoodie using buy-now-pay-later?

In pairs, choose who is Customer A and Customer B. Both customers are making the same purchase but are using different payment methods. Write down why your payment method is better suited to the purchase.

\$20 Day trip to a swimming pool

Customer A: Cash	Customer B: Buy-now-pay-later
Why use cash to pay for a day at the swimming pool?	Why buy a hoodie using buy-now-pay-later?

\$5,000 Car

Customer A: Loan	Customer B: Debit card
Why use a loan to buy a car?	Why use a debit card to buy a car?

Worksheet B - Payment battle

Part 2B:

Write down why your partner's payment method is not suited for the purchase.

\$800 Surfboard

Customer A: Lay-by	Customer B: Cash
Why not buy a surfboard using lay-by?	Why not buy a surfboard using cash?

\$100 Hoodie

Customer A: \$100 gift card	Customer B: Buy-now-pay-later
Why not buy a hoodie using a gift card?	Why not buy a hoodie using buy-now-pay-later?

Write down why your partner's payment method is not suited for the purchase.

\$20 Day trip to a swimming pool

Customer A: Cash	Customer B: Buy-now-pay-later
Why not use cash to pay for a day at the swimming pool?	Why not use a credit card to pay for a day at the swimming pool?

\$5,000 Car

Customer A: Loan	Customer B: Debit card
Why not use a loan to buy a car?	Why not use a debit card to buy a car?

Answers for Worksheet B - Payment battle

Part 1:

Complete the list of pros and cons for each of the following payment methods.
Note that these answers are not exhaustive.

Paying with your own money

Payment method	Definition	Suggested pros	Suggested cons
Cash	Physical money that comes in the form of notes and coins which is almost always issued by a government.	<ul style="list-style-type: none">• Knowing how much you spend can be easily observed• Some stores only accept cash	<ul style="list-style-type: none">• Some stores no longer accept cash• Limited to the amount you have on you• Can be lost or stolen
Debit card	A card that is used to buy things digitally using your own money from your bank account.	<ul style="list-style-type: none">• A widely accepted form of payment• You can limit the amount of money you have access to in your account	<ul style="list-style-type: none">• You must save up for purchases• If the card is stolen, a thief may be able to access all the money in your bank account
Gift card	A card with a set amount of money on it. Often these cards can only be used to buy things in certain stores.	<ul style="list-style-type: none">• A great gift for someone when you do not know exactly what they want• A set amount of money on this card means that there is also a limit to the amount that can be spent	<ul style="list-style-type: none">• Spending limited to specific stores• Gift cards often have an expiry date so money can be wasted

Paying with your own money in installments or later on

Payment method	Definition	Pros	Cons
Lay-by	A payment plan that allows a shopper to pay part of an item over time, with the shop holding onto the item until the item is paid off in full.	<ul style="list-style-type: none"> • By not paying for the whole item, you have more money available to spend on other things • The shop holds the item for you until you are ready to receive it 	<ul style="list-style-type: none"> • You do not have access to the item right away • You often pay more than the item is worth because of fees
Buy-now-pay-later	A payment service where individuals receive products or services immediately and pay for them over time in installments.	<ul style="list-style-type: none"> • By not paying for the whole item, you have more money available to spend on other things • You have access to the item right away 	<ul style="list-style-type: none"> • You enter into a contract that makes you exposed to additional fees that can add up • It can negatively impact your credit score if you do not make repayments on time. • It can be easy to lose track of spending depending on how many items you have to pay off • You might pay more than the item would otherwise cost because of late payment fees or other fees

Paying with someone else's money

Payment method	Definition	Pros	Cons
Loans	Money that is borrowed and must be paid back. Sometimes you will need to pay interest on the amount you borrow.	<ul style="list-style-type: none"> • You can buy an item you might not be able to afford right now • You have access to the item right away • You can buy big investment items that could help you grow your money 	<ul style="list-style-type: none"> • You are locked into a repayment plan that requires you to pay a portion of the money back every month • You pay more back to the lender because most loans have interest fees
Credit card	A card that can be used to pay for things with money borrowed from the bank. Any money spent on a credit card has to be paid back to the bank.	<ul style="list-style-type: none"> • You can buy an item you might not be able to afford right now • You have access to the item right away • You can earn "reward points" when you spend money which gives you access to buying more things in the future 	<ul style="list-style-type: none"> • You are locked into a repayment plan that requires you to pay a portion of the money back every month or incur additional fees • Interest is incurred if repayment is not paid in full; this can quickly add up • Missed repayments can affect your <u>credit score</u> which will make it harder for you to buy more expensive items in the future e.g. a house

Part 2A:

In pairs, choose who is Customer A and Customer B. Both customers are making the same purchase but are using different payment methods. Write down why your payment method is better suited to the purchase.

\$800 Surfboard

Customer A: Lay-by	Customer B: Cash
Why buy a surfboard using lay-by? <ul style="list-style-type: none">You can get the surfboard even if you cannot afford it right nowYou can spend cash on other purchases right now	Why buy a surfboard using cash? <ul style="list-style-type: none">You pay no additional feesYou will receive purchase straight away

\$100 Hoodie

Customer A: \$100 gift card	Customer B: Buy-now-pay-later
Why buy a hoodie using a gift card? <ul style="list-style-type: none">You pay no additional feesYou will receive the purchase straight away	Why buy a hoodie using buy-now-pay-later? <ul style="list-style-type: none">You will receive the item right now

\$20 Day trip to a swimming pool

Customer A: Cash	Customer B: Buy-now-pay-later
Why use cash to pay for a day at the swimming pool? <ul style="list-style-type: none">You pay no additional feesYou cannot accidentally spend more than planned if you are deliberate about how much cash is taken with you	Why buy a hoodie using buy-now-pay-later? <ul style="list-style-type: none">You only have to carry around a small plastic cardYou can access money for unexpected purchases

\$5,000 Car

Customer A: Loan	Customer B: Debit card
Why use a loan to buy a car? <ul style="list-style-type: none">You gain access to a high-priced itemYou gain access to transport that might help with meeting needs such as travel to a job or to school	Why use a debit card to buy a car? <ul style="list-style-type: none">You already have the money to spendYou will not have to pay interest

Part 2B:

Write down why your partner's payment method is not suited for the purchase.

\$800 Surfboard

Customer A: Lay-by	Customer B: Cash
Why not buy a surfboard using lay-by? <ul style="list-style-type: none">You will not get the surfboard right nowYou will likely pay more for the surfboard in the form of fees	Why not buy a surfboard using cash? <ul style="list-style-type: none">You might need to wait to save up enough cash if you do not have enough saved now

\$100 Hoodie

Customer A: \$100 gift card	Customer B: Buy-now-pay-later
Why not buy a hoodie using a gift card? <ul style="list-style-type: none">You must spend the money at a specific storeYou must make the purchase before the gift card expires	Why not buy a hoodie using buy-now-pay-later? <ul style="list-style-type: none">You are at risk of paying more than the item is worth due to late feesIt can be easy to take on more payment obligations than you can afford to pay off, particularly if you purchase multiple products at once with this payment method

\$20 Day trip to a swimming pool

Customer A: Cash	Customer B: Buy-now-pay-later
Why not use cash to pay for a day at the swimming pool?	Why not use a credit card to pay for a day at the swimming pool?
<ul style="list-style-type: none">• You might leave the cash unattended when in the pool, and it can get stolen• You might need to wait to save up enough cash if you do not have enough saved now• You are limited by how much cash you have brought with you to the swimming pool	<ul style="list-style-type: none">• You must monitor your credit card spending to make sure the trip can be paid off in the future• You might incur fees or interest• It can be easier to spend more than you can afford, and this can make it hard to pay off your debt

\$5,000 Car

Customer A: Loan	Customer B: Debit card
Why not use a loan to buy a car?	Why not use a debit card to buy a car?
<ul style="list-style-type: none">• If the car becomes damaged, you must still make the loan repayments• You will likely pay additional money in interest• If repayments cannot be made, you might need to sell the car, and it might affect your credit score• Loans can make it easier to make purchases that you cannot truly afford	<ul style="list-style-type: none">• You might have to save for a long time to afford this item

Care sheet

There might be instances where a student finds some of the content challenging in this module or the content might highlight certain difficult experiences or situations for the student that could trigger emotional stress. In these situations, there are services that might be able to help.

If you are unsure which service to contact, call the Kids Helpline on 1800 55 1800 or Lifeline on 13 11 14. Both are available from anywhere in Australia 24 hours a day (toll free) and provide generalist crisis counselling, information and referral services.

Counselling service	Description	Contact
Kids Helpline	Provides confidential telephone and online counselling services to young people aged 5-25 years old for any reason.	1800 551 800 Live chat at kidshelpline.com.au Open 24/7 - 365 days
Lifeline	A crisis telephone counselling, information and referral service, provided by trained volunteers who are supported by professional staff. Online chat and text services are also available.	13 11 14 lifeline.org.au Text service: 0477 13 11 14 Mon-Sun: 12pm - 12am (AEST) Online chat service: Mon-Sun: 7pm - 12am (AEST) *Text and online chat services not available 24/7
Headspace	Provides a free and confidential telephone and online service for young people aged 12-25.	1800 650 890 Mon-Sun: 12pm - 8pm (AEST) Chat online: 9am - 1am (AEST) headspace.org.au/online-and-phone-support/
Youth Beyond Blue	Provides information and confidential telephone and online counselling for young people aged 12-25 years old.	1300 224 636 *Online counselling available Mon-Sun: 1pm - 12am (AEST) beyondblue.org.au/who-does-it-affect/young-people

Additional resources

Resource	Description	Link
MoneySmart	<p>The Australian Securities and Investments Commission (ASIC) has developed over 50 teacher resources available for free.</p> <p>The Moneysmart website also provides information on financial abuse.</p>	<p>Teaching resources - Moneysmart.gov.au</p> <p>Financial abuse - Moneysmart.gov.au</p>
ACCC	<p>The Australian Competition and Consumer Commission is an independent government authority that acts to protect the interest and safety of consumers. This resource takes you through the process of making a complaint.</p>	<p>Make a consumer complaint ACCC</p>
Mobile phone services	<p>This resource provides further details of mobile phone plans, data usage and in-app purchases.</p>	<p>Mobile phone services ACCC</p>
Online shopping	<p>This resource provides further information on online shopping rights and comparator websites.</p>	<p>Online shopping ACCC</p>

Student care sheet



If you are facing issues and need help, you can free call Kids Helpline on **1800 55 1800** or chat to them anytime on their website at: [kidshelpline.com.au](https://www.kidshelpline.com.au)



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