

Get Real with money develops financial capability and life skills in secondary students and covers learning objectives within the UK financial education curricula. The resource spans six episodes each comprising a short film, a dynamic teacher's presentation, PDF worksheets, and a flexible lesson plan (30, 60 or 90 minute sessions or combine to use on a curriculum/enterprise day).

EPISODE 6

Oh what a climax for poor Ben – he really does get it wrong...spectacularly! Your students will learn from what Ben doesn't know: the costs of learning to drive and running a set of 'wheels', as well as all the legal requirements. Learning to decipher insurance quote comparisons and looking at factors that contribute to costs will serve your students well in the near future whether they'll be driving a scooter, a motorbike or a car. Though Ben has a scooter, the learning in this episode is based on a car as most young people learn to drive a car to begin with.

LEARNING OBJECTIVES

- ▶ Students will know what they need to do to learn to drive and pass their test.
- ▶ Students will have a better idea of the costs involved in running a vehicle.

CURRICULUM LINKS

11-14 years

- ▶ Reason mathematically by following a line of enquiry.
- ▶ Life skills development, insurance and spending small amounts of money over a long period.
- ▶ Managing money on a day-to-day basis.
- ▶ Personal and emotional aspects of financial decision-making.
- ▶ The functions and uses of money; the importance and practice of planning expenditure, budgeting and managing risk.
- ▶ Solve problems by applying mathematics to a variety of routine and non-routine problems with increasing sophistication, including breaking down problems into a series of simpler steps and persevering in seeking solutions.

- ▶ Knowing that there are different ways of calculating value for money and that price is only one factor.

14-16+ years

- ▶ Life skills development, insurance and spending small amounts of money over a long period.
- ▶ Managing money on a day-to-day basis.
- ▶ Personal and emotional aspects of financial decision-making.
- ▶ The functions and uses of money; the importance and practice of planning expenditure, budgeting and managing risk.
- ▶ Know that certain types of insurance are a legal requirement.
- ▶ Know how to get value for money with insurance products.



LESSON BREAKDOWN	TIMING	INSTRUCTIONS
<p>Introduction</p> <p>Slide 1: Meet the characters Slide 2: Learning Objectives Slide 3: Play film</p>	5mins	<ul style="list-style-type: none"> ▶ Introduce the characters and learning objectives using slides 1-2. ▶ Use the film as a group discussion tool: <ul style="list-style-type: none"> - What are their thoughts? - Do they think it is realistic? - What would they do?
<p>Driving</p> <p>Slide 4: Learning to drive</p>	20mins	<ul style="list-style-type: none"> ▶ Ask students who wants to learn to drive. ▶ Ask students to list all of the things they will need to pay for when learning to drive (including how many lessons they think they will need). ▶ Refer to Slide 4, which lists the costs involved when learning to drive a car, and ask students to suggest what these costs may relate to. Click each cost to reveal the answer and see the total cost adding up.
<p>Running a car</p> <p>Slide 5: Running costs</p>	30mins	<ul style="list-style-type: none"> ▶ Ask students to draw a spider diagram to include the major expenses involved in running a car. ▶ Show Slide 5 and see if their answers match up. ▶ Now ask students to add to their list with the amounts that they think each will cost. ▶ Click each item on Slide 5 to reveal the average costs for these. Discussion: Are students surprised? How will they meet these costs?
<p>Extension</p> <p>Slide 6: Car insurance PDF 1: Insurance Comparison - Worksheet (x3)</p>	25mins	<ul style="list-style-type: none"> ▶ Students list the factors that they think influence the cost of insurance premiums and what they can do to reduce these. ▶ Use Slide 6 to show some examples of these. ▶ Using PDF 1 Insurance Comparison - Worksheet, ask students to compare Ben's car insurance quotes to answer the questions and check best value for money. They also need to take into account the insurance excess and monthly cost vs annual payment.
<p>Consolidation Quiz</p> <p>Slides 7-9</p>	5mins	<ul style="list-style-type: none"> ▶ Use the final three slides to ask questions, check understanding and find out how far learning objectives have been met.

ANSWERS

PDF 1: Insurance Comparison - Worksheet (x3)

- 1: a. Reward - $\pounds 1,732.29 + \pounds 55 = \pounds 1,787.29$
 Be Safe - $\pounds 1,900.79 + \pounds 25 + \pounds 75 + \pounds 25 = \pounds 2,025.79$
 My Insurance - $\pounds 1,988.90 + \pounds 10 + \pounds 65 = \pounds 2,063.90$
 Windsor - $\pounds 2,209.71 + \pounds 23 + \pounds 30 = \pounds 2,262.71$
- b. Reward is the cheapest option if paid annually.
2. My Insurance costs the least for the excess at $\pounds 400$.
3. My Insurance: $\pounds 400$ for excess
4. Single Annual Payment: $\pounds 1,988.90$. Total Cost Monthly Payment option: $\pounds 2,272.51$.
 The difference is **$\pounds 283.61$** .
5. Reward is the best value if you can afford one lump sum payment. However, the excess is one of the most expensive.
 Windsor is the best option if you want the cheapest monthly payment, it also has no telematics box restrictions.
 My Insurance has the lowest excess and the second cheapest monthly payment.
 Be Safe repayment scheme is over 11 months only.

Slides 7-9: Quiz

1. 16.
 At age 16 you can apply for a provisional driving licence and use it learn to ride a moped only.
 At age 17 you can use the same licence to learn to drive a motorbike and a car.
2. Ministry of Transport certificate. It states that a car over three years old is in a roadworthy condition.
3. Use a search engine to look up current price comparison websites.

References

All costs are correct for 2016.

Check the current driving licence cost here: gov.uk/driving-licence-fees

Check the current driving test fees here: gov.uk/driving-test-cost