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ERASMUS+ KA2 STRATEGIC PARTNERSHIP IN SCHOOL EDUCATION



## Personal Finance Programme Module 10: Pensions.

### Learning objectives and Scheme of work

The following scheme of work is for guidance only. Delivery of content will depend on time availability, teacher expertise and preference and pupil preference.

Week & Lesson	Subject content	What students need to learn:	suggested activities/resources	Teaching points to note
SESSION 1 TIME 0.5	1.0. Introduction to Pension 1.1. What types of pensions are?	<ul style="list-style-type: none"> <li>- What is a pension?</li> <li>- Types of pensions.</li> <li>- Defined benefit vs Defined contribution &amp; Other investments.</li> <li>- Why it is important.</li> </ul>	<a href="https://www.pensionsadvisoryservice.org.uk/about-pensions/pensions-basics/how-does-a-pension-scheme-work">https://www.pensionsadvisoryservice.org.uk/about-pensions/pensions-basics/how-does-a-pension-scheme-work</a>	
SESSION 2	2. State pension. 2.1. How is your state	<ul style="list-style-type: none"> <li>- What is a State pension?</li> <li>- How does it work?</li> </ul>	<a href="https://www.gov.uk/state-pension">https://www.gov.uk/state-pension</a>	

TIME 1.5	pension calculated? Exercises	<ul style="list-style-type: none"> <li>- Basic vocabulary (e.g. “contracting out”).</li> <li>- Average in UK.</li> <li>- How it can be calculated.</li> </ul>		
SESSION 3 TIME 1	3. Workplace pension. 3.1. Types of workplace pension.	<ul style="list-style-type: none"> <li>- What is a Workplace pension?</li> <li>- How does it work?.</li> <li>- Types of Workplace pensions.</li> <li>- Change of work: possibilities in pension transferances.</li> </ul>	<a href="https://www.gov.uk/workplace-pensions">https://www.gov.uk/workplace-pensions</a>	
SESSION 4 TIME 1	4. Personal Pension	<ul style="list-style-type: none"> <li>- What is a Personal pension?</li> <li>- How does it work?</li> <li>- Introduction to other types of personal pension: Stakeholder &amp; SIPP.</li> </ul>	<a href="https://www.gov.uk/personal-pensions-your-rights">https://www.gov.uk/personal-pensions-your-rights</a>	
SESSION 5 TIME 1.5	5. Pensions and Compound Interest 5.1. Compound Interest exercise	<ul style="list-style-type: none"> <li>- The functioning of Compound Interest with some basic exercises</li> </ul>	<p>Exercise 1 on Presentation:  <math>(0+1000) \times 1.05 = 1050</math>  <math>(1050+1000) \times 1.05 = 2152.5</math>  <math>(2152.5+1000) \times 1.05 = 3310.13</math>  <math>(3153.55+1000) \times 1.05 = 4525.63</math>  <math>(4203.55+1000) \times 1.05 = 5801.91</math></p> <p>Exercise 2 on Presentation:  <math>(0+1000) \times 1.07 = 1070</math>  <math>(1070+1000) \times 1.07 = 2214.90</math>  <math>(2214.90+1000) \times 1.07 = 3439.94</math>  <math>(3439.94+1000) \times 1.07 = 4750.74</math>  <math>(4750.74+1000) \times 1.07 = 6153.29</math>  <math>(6153.29+1000) \times 1.07 = 7654.02</math>  <math>(7654.02+1000) \times 1.07 = 9259.80</math>  <math>(9259.80+1000) \times 1.07 = 10977.98</math></p>	

			$(10977.98+1000) \times 1.07 = 12816.45$ $(12816.45+1000) \times 1.07 = 14783.60$  Exercises of Compound Interest - <a href="http://www.cimt.org.uk/cmmss/F2/Text.pdf">www.cimt.org.uk/cmmss/F2/Text.pdf</a>	
SESSION 6 TIME 0.5	6. Automatic Enrolment.	- Introduction to Automatic Enrolment.	<a href="https://www.gov.uk/employers-workplace-pensions-rules">https://www.gov.uk/employers-workplace-pensions-rules</a>	
SESSION 7 TIME 1	7. How is my money safe? Inflation	- Basic explanation of inflation and what are the pension tools. - Introduction to the Pension Protection Fund.	<a href="https://www.pensionprotectionfund.org.uk/Pages/homepage.aspx">https://www.pensionprotectionfund.org.uk/Pages/homepage.aspx</a>	
SESSION 8 TIME 1	8. Typical pension providers in the UK. 9. EU cross-border pension scheme.	- Recognise the most common pension providers in the UK. - Example of how to use a pension comparator. - Introduction to the EU cross-border pension scheme.	Pension comparator - <a href="https://www.money.co.uk/pensions.htm">https://www.money.co.uk/pensions.htm</a> <a href="http://www.thepensionsregulator.gov.uk/guidance/guidance-cross-border-schemes.aspx">http://www.thepensionsregulator.gov.uk/guidance/guidance-cross-border-schemes.aspx</a>	

Coordinator



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