

## Session Plan (2 Hours)

### Objectives of the Session:

- Explore the different types of credit
- Raise awareness of types of credit and the consequences
- Raise awareness of the cost of credit
- To discuss the impact of credit on self and family

NB: Materials in *italics* are things that are NOT provided in your resource box and you will need to get yourself

	Activity	Delivery Notes
1	<b>Welcome &amp; Taste Test 3</b> (e.g. fruit juice)	As per week 1
2	<b>Spending Diary Review</b> Has anyone used it, how is it going? If not, why?	As per week 1
3	<b>Review Children's Spending Sheet/ Meal Planner</b> Did anyone use either of them? If so, how did you find it?	As is
4	<b>Money Plan Review</b> Did anyone have a go at their first two parts of the money plan? If so, how did it go? Hand out (3) and (4) & go through: <ul style="list-style-type: none"> <li>• General spending summary</li> <li>• Yearly costs</li> </ul>	As per week 2
5	<b>Different Types of Credit</b> Explain to the group today's session is about borrowing money- which we call 'credit'. To start, ask the group to list all the types of credit people use. Write up on a flipchart if you would like. Use <i>Different Types of Credit</i> cheat sheet if necessary.	If the group are struggling to name different types of credit, skip this and use the TV game to explain different types of credit
6	<b>Discussion on Credit</b> Use cheat sheet to prompt discussion into : <ul style="list-style-type: none"> <li>• Why do people use credit?</li> <li>• When is credit bad and when is credit good?</li> <li>• How can credit impact on our own lives/ our relationships?</li> </ul>	As is if levels of English allow, or if able to deliver in the groups' language.

7	<p><b>Jargon Busters</b>          Have entire group match cards with definitions          Go through together- clarifying any uncertain ones</p>	<p>As an alternative use jargon words for this. Cards may be downloaded on our website.</p> <ul style="list-style-type: none"> <li>• <i>Borrow</i></li> <li>• <i>Credit</i></li> <li>• <i>Interest</i></li> <li>• <i>APR</i></li> <li>• <i>CCJ</i></li> <li>• <i>Cash Point Card</i></li> <li>• <i>Debit Card</i></li> <li>• <i>Credit Card</i></li> <li>• <i>Universal Credit</i></li> <li>• <i>Direct Debit</i></li> <li>• <i>Credit Score</i></li> <li>• <i>Overdraft</i></li> <li>• <i>Loan</i></li> </ul>
8	<p><b>TV Exercise – APR exercise</b>          Lay out the <i>How Much Would You Pay For A TV?</i> Cards, with they types of credit side up (ie not the side with TVs on them).          Have group put them in order from what they <u>think</u> is the least expensive to most, without turning them over. Turn over cards and compare prices. Discuss why different types of credit vary in price so much- e.g. APR, credit history, length of borrowing etc.          Give -'Getting the Best Credit Deal for You' handout if people are interested in finding out more.</p>	<p>Once you have gone through credit jargon and different types of credit, this can be done as you would normally do it. If the group find the ranking difficult turn over each card and discuss the cost. These can be ranked once they have looked at each one.</p>
9	<p><b>Pros And Cons Of Different Types Of Credit</b>          Split into two groups. Use 'Pros &amp; Cons Of Different Types Of Credit' exercise cards. Ask each group to put them in order of the best to worst, discussing the pros and cons of each. Refer to cheat sheet if necessary.</p>	<p>The activities above may have taken more time. If you still have time, expand on the TV game by asking the group to discuss the different credit options on the TV Game cards and if they think they are good options (we find it works best to continue to use the same cards rather than bring out new cards).</p>
10a	<p><b>Questions To Ask Before Taking Out Credit</b></p>	<p>This can be done as a group</p>

# MONEYTALK

## SESSION 3: Credit

<i>Optional</i>	<i>Group to draw up a list, through a brainstorm. Use Questions To Ask Before Taking Out Credit cheat sheet to prompt if needed</i>	
10b <i>Optional</i>	<b>Discussion- Pete and Karen scenario</b> <i>Hand out and discuss scenario in pairs around Karen &amp; Pete &amp; the money Karen has borrowed from a 'friend'. Feedback - what should they do? Follow on with discussion- what does the group know about loan sharks?</i>	Read out and discuss as a group. Where possible it may be useful to discuss how money lending works within their own communities.
11	<b>Take Home Activity Week 3:</b> Suggest group find someone of an older generation and ask them what they did before credit cards. If possible, then share these discussions with children.	As is
12	<b>Wrap up</b> Discuss any issues, and explain next session is looking at debt.	As is