

This is an example template for the "talkingshop" scenario on financial literacy. It can be adapted for each Trading Standards and school's individual needs.

**Poll:**

Before you start dealing with the students in your queue, how much do you know about financial literacy?

- I know a little bit
- I know everything I need to know
- I know nothing

**VOTE**

The Brief - read this first message to ensure you know what your role is in today's lesson!

Hello

This is your first timed message, which will give you instructions as to what you need to do and what your role is in today's lesson. Please click on the link below and read through the information carefully.



**LINK:** [What is my role in this scenario?](#)

**MESSAGE:** Stacie is 16 years old and has a part time job.

Stacie says "Hi. I need to open a bank account to pay my wages from my part-time job into. I don't really know much about opening an account or what kind of account I should open. I think you need lots of identification but I've only got a student card and a passport. Can you tell me how I should go about opening an account and what sort of identification they will want from me?"





Find out what you should do for Stacie by clicking on the links below: -

[How do I open a bank account?](#)

[Why does a bank or building society need to establish my identity?](#)

[What is a basic bank account?](#)

[Where can I find more details about opening a basic bank account?](#)

Then when you are ready to respond to Stacie's dilemma, click on the "New" button. Write "STACIE" in the subject box and then type your response to Stacie and the reasons for your response in the message area. Then click on "Send". You can view this message at anytime by clicking on "Sent"



You should consider the following in your response:

- What are acceptable forms of identification?
- What services do banks offer?



**LIFELINE** - Remember, you have **THREE** lifelines which you can use at any time during the lesson to "ask the expert" a question. If you choose to use one of your lifelines now then please click on the "New" button and write "LIFELINE STACIE" in the subject box and then type your question. Then click on "Send". You can view this question at anytime by clicking on "Sent".



[What is my role in this scenario?](#)

Poll:

Do you have a part time job?

- Yes
- No

VOTE

Poll:

Do you have a debit card?

- Yes
- No

VOTE

**RESPONSE TO LAST POLL:** - Remember that unlike a credit card, a debit card deducts the amount

of money from your bank account straight away!

**MESSAGE:** James is 18 and works at a large high street store for 12 hours a week.



James says "I want to use the shops employee discount scheme to enable me to get 20% off anything I buy from the shop. But I've been told that I need to firstly open a store card account. I really want the discount but I don't know a lot about store cards. Is it like a credit card? Can you explain to me how store cards work and if there is anything else I need to consider before I decide whether to apply for one?"



Find out what you should do for James by clicking on the links below: -

[What is a store account?](#)



[What is a credit card?](#)

[How should I compare the cost of credit?](#)

[What is a guarantor?](#)

[Consumer Credit Act 1974](#)

Then when you are ready to respond to James's dilemma, click on the "New" button. Write "JAMES" in the subject box and then type your response to James and the reasons for your response in the message area. Then click on "Send". You can view this message at anytime by clicking on "Sent"



You should consider the following in your response:

- What is the cost of credit?
- What are the pitfalls?



**LIFELINE** - Remember, you have THREE lifelines which you can use at any time during the lesson to "ask the expert" a question. If you choose to use one of your lifelines now then please click on the "New" button and write



What is my role in this scenario?

Poll:

What does APR stand for?

- Average Persons Rating
- Annual Percentage Rate

VOTE

RESPONSE TO LAST POLL: - APR is "Annual Percentage Rate".

MESSAGE: Erin is 17. She will be leaving 6th form college after her exams in the summer and has been offered a job as a trainee buyer.



Erin says "Hi. I've been offered a job which I really want to accept. The wages are very low though - £137.50 per week after tax and national insurance but I think the prospects are really good. I need to save up for a car though because after a couple of months of on the job training I will need to travel a lot. Mum expects me to pay £40 board per week, which will cover my food and bills. But, I still have to buy my own clothes, toiletries and mobile phone bill as well as try to save for a car. I'm really worried about making ends meet though. If I can't manage on £137.50 a week then I may have to find a second job perhaps working evenings in a warehouse. I really don't want to do this though. Can you offer me any advise as to how I can keep control of my finances so I can accept this job?"



Find out what you should do for Erin by clicking on the links below: -

[How should I work out a personal budget?](#)

[Show me an example of a personal budget](#)

[TOP TEN Budgeting tips](#)

Then when you are ready to respond to Erin's dilemma, click on the "New" button. Write "ERIN" in the subject box and then type your response to Erin and the reasons for your response in the message area. Then click on "Send". You can view this message at anytime by clicking on "Sent"



You should consider the following in your response:

- Consider essential expenditure first.
- Erin needs to save a reasonable amount each week to ensure she can save up for a car and for her plan to work



Remember, you have THREE lifelines which you can use at any time during the lesson to "ask the expert" a question. If you choose to use one of your lifelines now then please click on the "New" button and write "LIFELINE ERIN" in the subject box and then type your question. Then click on "Send". You can view this question at anytime by clicking on "Sent".



What is my role in this scenario?

Poll:

Do you regularly save money?

- Yes
- No

VOTE

RESPONSE TO LAST POLL: - Well done if you do save some money. It is always useful to put some money away for a rainy day! You never know when it might come in handy!

MESSAGE: Noah is 18. He has been working for several months. When he first started work he went a bit mad with his money and bought a top of the range mobile phone. He ran up large bills that he could not pay. This is all behind him now though and he trying to be more careful with his money.

Noah says "Hi. I've seen a music system in a high street store that I want to buy but I can't afford to buy it outright. I think I could afford monthly credit payments though. The shop assistant told me that if I opened up a store card then I could get an additional 10% off, so I completed the application form straight away. The shop assistant put my application through the system but told me that it has been refused. I can't understand why my application would be refused. Can you explain to me why my application was refused and what I can do about it to ensure I can get my music system?"



Find out what you should do for Noah by clicking on the links below: -

What is a credit reference agency?

What is credit scoring?

Why could I be refused credit?

Then when you are ready to respond to Noah's dilemma, click on the "New" button. Write "NOAH" in the subject box and then type your response to Noah and the reasons for your response in the message area. Then click on "Send". You can view this message at anytime by clicking on "Sent"



You should consider the following in your response:

- Who decides whose credit is worthy or not?
- Will Noah ever be able to get a store credit card?
- How can people find out what their credit record says about them so that they can make sure it is correct?



Remember, you have THREE lifelines which you can use at any time during the lesson to "ask the expert" a question. If you choose to use one of your lifelines now then please click on the "New" button and write "LIFELINE NOAH" in the subject box and then type your question. Then click on "Send". You can view this question at anytime by clicking on "Sent".



What is my role in this scenario?

Poll:

How do you pay for your phone?

- Pay as you go
- Contract

VOTE

**MESSAGE:** Lisa recently turned 18 and decided to treat herself to a mobile phone. She looked into several deals to get the best value and finally decided that a monthly contract would be better as she would get:

- a free £200 phone & accessories
- insurance for 3 months
- 100 anytime minutes & 500 free texts a month

Her plan was to use her 100 free minutes and 500 free texts so that the cost of the phone would not be more than the monthly contract charge of £35.

Lisa says "Hello. I bought this new phone a few months ago and have got a bit carried away using it, exchanging photos with my friends and all that. My first bill was for £160 which was a bit of a shock as I had only budgeted for £35. I had to use all the money I had for my birthday to pay for it. I've tried really hard to limit the use of my phone but my bill is now at least £60 a month but can be £100 a month. They also add on VAT, which I didn't realise so that's about an extra £6 a month. I haven't been able to pay the bills for the last 3 months so the phone company have said that I am unable to use the phone until I sort that

out. The problem is that now I have a phone that I cannot use but yet I still have to pay the monthly contract charge of £35. How can I get myself out of this mess?"



Find out what you should do for Lisa by clicking on the links below: -

[What should I do before I sign a contract?](#)

[How do I dispute a bill?](#)

[How do I negotiate a repayment plan?](#)

Then when you are ready to respond to Lisa's dilemma, click on the "New" button. Write "LISA" in the subject box and then type your response to Lisa and the reasons for your response in the message area. Then click on "Send". You can view this message at anytime by clicking on "Sent"



You should consider the following in your response:

- How to choose a contract
- Is the bill correct?
- How to sort out the arrears on the bill



Remember, you have THREE lifelines which you can use at any time during the lesson to "ask the expert" a question. If you choose to use one of your lifelines now then please click on the "New" button and write "LIFELINE LISA" in the subject box and then type your question. Then click on "Send". You can view this question at anytime by clicking on "Sent".



[What is my role in this scenario?](#)

**Poll:**

Have you ever had a phone bill of more than £100?

- Yes
- No

**VOTE**

**MESSAGE:** Richard is 18. He likes to dress well! In order to maintain his reputation as a trendy dresser he has taken out two store cards and a credit card.



Richard says "Hello. I hope you can help me as I am worried sick. I lost my job recently and although I think I will find another permanent job soon, I am doing casual work for the time being. The problem I have is that the money I earn from the casual work does not cover all of my expenses. I've fallen behind with the payment on my store cards and credit cards. I keep receiving letters from the relevant companies saying that I owe them money, adding late payment charges and threatening me with "further action". I owe £500 on my credit card, £300 on store card 1 and £200 on store card 2. Is there anything that can be done for me as I am getting really down about this? How can I stop getting these letters threatening me with further action?"



Find out what you should do for Richard by clicking on the links below: -

[How do I deal with credit debts?](#)

[How can I increase my income?](#)

[How should I work out a personal budget?](#)

[Show me an example of a personal budget](#)

Then when you are ready to respond to Richard's dilemma, click on the "New" button. Write "RICHARD" in the subject box and then type your response to Richard and the reasons for your response in the message area. Then click on "Send". You can view this message at anytime by clicking on "Sent"



You should consider the following in your response:

- How to deal with paying debts when you do not have much money.
- How can you live within your means?
- Is there any way of raising more money?



Remember, you have THREE lifelines which you can use at any time during the lesson to "ask the expert" a question. If you choose to use one of your lifelines now then please click on the "New" button and write "LIFELINE RICHARD" in the subject box and then type your question. Then click on "Send". You can view this question at anytime by clicking on "Sent".



[What is my role in this scenario?](#)

Poll:

Have you ever been worried or depressed about the state of your finances?

- Yes
- No

VOTE

RESPONSE TO LAST POLL: - Do not suffer in silence! You do not want things to get out of control! There is always someone who can help you - a parent/guardian or Citizens Advice Bureau.

MESSAGE: When Rowena is 18 next month she will be able to legally sign a contract for a new flat screen TV that she has had her eye on.

Rowena says "Hi. I've seen the TV I want and I've worked out my budget so I know that I can afford the payments if I buy it on credit. It is going to cost me £30 a month. I think that I will be able to stay within the plan each month although there may be times, perhaps when I go on holiday, when I will need to use it more. I've got a bank account, which I opened when I was 16 and I am going to need to set up some sort of system to make my monthly payments. What is the best way for me to make my monthly payments?"



Find out what you should do for Rowena by clicking on the links below: -

[What is a standing order?](#)

[What is a direct debit?](#)

[What is a cheque?](#)

[How do I cancel a direct debit or standing order?](#)

Then when you are ready to respond to Rowena's dilemma, click on the "New" button. Write "ROWENA" in the subject box and then type your response to Rowena and the reasons for your response in the message area. Then click on "Send". You can view this message at anytime by clicking on "Sent"



You should consider the following in your response:

- the date the bill is due and the date Rowena will get paid
- making sure that the bill is covered



LIFELINE - Remember, you have THREE lifelines which you can use at any time during the lesson to "ask the expert" a question. If you choose to use one of your lifelines now then please start your question with "LIFELINE ROWENA"



[What is my role in this scenario?](#)

Poll:

If you wanted to buy an expensive item, would you?

- Save up for it
- Be tempted to buy it on credit

VOTE

RESPONSE TO LAST POLL:- It is always better to save up for an item, however, there are going to be times when you need to purchase an item and do not have enough cash. Remember the money you could have put away for a rainy day! When you buy anything on credit you always pay more than the original cost due to the added interest charges!

**MESSAGE:** George is a student at a University. He has never been used to having much money of his own as he was unable to get a job as he had to help his widowed mum with the rest of the family.

George says "Hello. I've been a bit flash with my cash recently! When I got my student loan, it felt like I had won the lottery so I went out and bought myself lots of things including a mobile phone and tickets to see my favourite pop bands. As I haven't got a job I had to use my overdraft facility to pay for my credit card and phone bill. But then my cheque I gave my landlord for my rent bounced and he is now threatening me with eviction. What should I do?"



Find out what you should do for George by clicking on the links below: -

[What is a priority debt?](#)

[How should I work out a personal budget?](#)

[Show me an example of a personal budget?](#)

[What does the term "bounced cheque" mean?](#)

Then when you are ready to respond to George's dilemma, click on the "New" button. Write "GEORGE" in the subject box and then type your response to George and the reasons for your response in the message area. Then click on "Send". You can view this message at anytime by clicking on "Sent"



You should consider the following in your response:

- what should George do first?
- how should he make sure he can pay his essential bills
- what can happen if a cheque bounces?



**LIFELINE** - Remember, you have THREE lifelines which you can use at any time during the lesson to "ask the expert" a question. If you choose to use one of your lifelines now then please start your question with "LIFELINE GEORGE"



What is my role in this scenario?

Poll:

Do you know how much you spend a week?

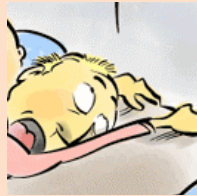
- Yes, I am good at keeping tabs on my cash
- No, not a clue

VOTE

Read this once you have dealt with all the students in your queue

**RESPONSE TO LAST POLL:** - It is always a good idea to keep tabs on how much you are spending. If you do not know how much you spend then keep a log for one week - you will be amazed at how much you do spend compared to how much you think you spend!

**MESSAGE:** Well done for dealing with those students. There's no one in your queue waiting at the moment but one could turn up at any time! You can go on your tea break shortly - good job too as you are looking tired and over worked!



Before you do though, we want to improve "talkingshop" so that students, like you, who use it in the future can get the maximum benefit from it. Have you any suggestions as to how we can improve "talkingshop? Can you let us know what you liked/disliked about it? If so can you please send one final message giving your comments with the subject title "FEEDBACK" or can you let your teacher know.

**MANY THANKS AND WE HOPE YOU ENJOYED TODAY'S EVENT!**

Poll:

Did you enjoy taking part?

- Yes it was great
- It was OK
- No I didn't enjoy it at all

VOTE

Poll:

After using "talkingshop" do you know feel you have a better understanding of financial literacy issues?

- Yes definitely
- I know a lot more than I did at the start of the lesson
- I know a little bit more and now know where to get more information
- I am still confused by financial literacy issues

VOTE

Poll:

**If you had the choice, would you have preferred to use "talkingshop" or have an outside speaker come to speak to you about financial literacy?**

- I would prefer "talkingshop"
- I would prefer an outside speaker
- I would like "talkingshop" and an outside speaker
- I have no preference

**VOTE**