



Instructions: No answer bank: show your working for the money maths. Number the steps in order, answer the case study questions, explain the key terms, then write full-sentence answers and plan the extended answer.

1. Money maths (show your working)

Question	Working and answer
£150 goal, saving £12 a week: whole weeks needed	
40% of €35 =	
Saving €7.50 a week for 8 weeks =	
Goal £200, saved £74. Still needed:	
Essential costs £1,800/month. 3 months' emergency fund =	

Did you know?

- Financial guides often suggest an emergency fund of 3 to 6 months of essential costs.
- Automatic transfers on payday help people pay themselves first.
- The marshmallow study began at Stanford in the late 1960s.
- Inflation means savings can buy less over time if prices rise.

Background

Saving means keeping some money now so you can use it later. Instead of spending every coin, you put some aside. People save for goals (a bike, a holiday, a house), for emergencies (a broken boiler or a lost job), and for the future (when they are older).

2. Steps in order

Number the steps 1 to 6 (1 = first).

1	Price: Find out exactly what it costs
2	Track: Colour in a chart each week
3	Plan: Decide how much to save each week
4	Reach: Buy the goal or adjust the plan
5	Choose: Pick a goal
6	Calculate: Cost ÷ weekly saving = weeks

4. Key terms

Key term	What does it mean? Give an example.
Saving	
Goal	
Emergency fund	
Delayed gratification	
Pay yourself first	

3. Case study

Tayo wants a €180 tablet for schoolwork by June (20 weeks away). He earns about €12 a week from his stall and spends €5 of it on snacks.

Case study: can Tayo reach his goal?

- If he saves everything he does not spend, can he reach €180 in 20 weeks?

- Suggest two changes to his plan.

- Is his goal SMART? Explain.

5. Think it through

- Explain two reasons people fail to reach savings goals.

- Explain one benefit of having an emergency fund.

6. Longer answers (full sentences)

1. Explain SMART goals with an example.

2. Compare saving leftover money with paying yourself first.

3. How can inflation affect savings?

4. Explain in your own words: How do you work out how long it will take to reach a savings goal?

7. Extended answer

Extended answer: 'Young people should save most of their money.' How far do you agree?

Plan: introduction · point for (example) · point against (example) · conclusion with your judgement.
