

CYCLES

CHILD AND YOUTH CARETAKERS FINANCIAL LITERACY AND ENTREPRENEURSHIP SKILLS



103 – Curriculum

Done by all partners

30.09.2018

CURRICULUM

1. Module 1: Basic financial literacy for daily life.....	3
1.1 General description of the module	3
1.2 Learning objectives and desired competences of the module	3
1.3 Length of the module	3
1.4 Target groups of the module.....	3
1.5 Teaching and learning concept of the module	3
1.6 Detailed information on the topics.....	4
2. Module 2: Contracts, law and benefits in finances	6
2.1 General description of the module	6
2.2 Learning objectives and desired competences of the module	7
2.3 Length of the module	7
2.4 Target groups of the module.....	7
2.5 Teaching and learning concept of the module	7
2.6 Detailed information on the topics.....	8
3. Module 3: Personal Budget Planning	11
3.1 General description of the module	11
3.2 Learning objectives and desired competences of the module	11
3.3 Length of the module	11
3.4 Target groups of the module.....	11
3.5 Teaching and learning concept of the module	11
3.6 Detailed information on the topics.....	12
4. Module 4: Entrepreneurship	16
4.1 General description of the module	16
4.2 Learning objectives and desired competences of the module	16
4.3 Length of the module	16
4.4 Target groups of the module.....	16
4.5 Teaching and learning concept of the module	16
4.6 Detailed information on the topics.....	17

1. Module 1: Basic financial literacy for daily life

- a) Meaning of money
- b) Bank account
- c) Savings account
- d) Cashless money
- e) Borrowing money and debts

1.1 General description of the module

The course starts with the first module, namely, “Basic financial literacy for daily life”. This module is regarded as the most important part of financial literacy in this project. To some kind this module will be the basis for module 2 and 3. For example, it will be an advantage to know what is a bank account in order to be able to create a personal budget planning, because the bank account gives an overview about income and expenditures.

1.2 Learning objectives and desired competences of the module

At the beginning CYCPs learn the basics of money and its meaning. The next step will be that CYCPs learn the basics of the most important banking products like banking accounts, savings account, credit cards, loans and leasing. Furthermore, they learn how and when to use different banking products.

CYCPs are able to understand basic and advanced concepts of the mentioned topics, but also know the needed methods how to transfer this knowledge to young care leavers.

Key competences in this modules are:

- knowing the functions of money
- knowing the difference between cash and book money
- knowing how to use a bank account in the daily life
- knowing the advantage of saving in relation to credit
- knowing how to use a credit card
- knowing the different types of credit.

1.3 Length of the module

10 hours

1.4 Target groups of the module

CYCPs

1.5 Teaching and learning concept of the module

Face-to-face is the main teaching method which is used in this module. E-learning or a webinar would also be possible.

1.6 Detailed information on the topics

TOPIC	LENGTH OF THE TOPIC	LEARNING CONTENTS	TEACHING METHODS	OUTCOME
Meaning of money	0,5 hours	<ul style="list-style-type: none"> - The role of money in our society - Functions of money - Book money and cash 	<ul style="list-style-type: none"> - Face-to-face Also possible: <ul style="list-style-type: none"> - E-learning - Webinar 	<ul style="list-style-type: none"> - CYCPs know that money is absolutely necessary for our complicated economy - CYCPs know the functions of money (medium of exchange, unit of account and store value) - CYCPs know that cash consists of banknotes and coins - CYCPs know that cash can only be created by the National Bank - CYCPs know that book money is money which is on a bank account or a saving account

TOPIC	LENGTH OF THE TOPIC	LEARNING CONTENTS	TEACHING METHODS	OUTCOME
Bank account	1,5 hours	<ul style="list-style-type: none"> - Purpose of a bank account - Opening a bank account - Overdraft - Online transfers (e.g.: standing order) 	<ul style="list-style-type: none"> - Face-to-face Also possible: <ul style="list-style-type: none"> - E-learning - Webinar 	<ul style="list-style-type: none"> - CYCPs understand the purpose and function of bank accounts - CYCPs learn important details about bank accounts - CYCPs learn how to make a transfer from one account to another account - CYCPs can explain how to overdraw an account and when it makes sense to do it

TOPIC	LENGTH OF THE TOPIC	LEARNING CONTENTS	TEACHING METHODS	OUTCOME
Savings account	1 hour	<ul style="list-style-type: none"> - Types of saving accounts - Purpose of a savings account - Opening a savings account - Interests for saving accounts - Password accounts 	<ul style="list-style-type: none"> - Face-to-face Also possible: <ul style="list-style-type: none"> - E-learning - Webinar 	<ul style="list-style-type: none"> - CYCPs understand the purpose of a savings account - CYCPs can explain how to open a savings account - CYCPs know what to do when the password gets lost - CYCPs can explain the advantage of saving when a young care leaver wants to finance a driving license

TOPIC	LENGTH OF THE TOPIC	LEARNING CONTENTS	TEACHING METHODS	OUTCOME
Cashless money	2 hours	<ul style="list-style-type: none"> - Paying with debit card - Paying with credit card - Withdrawing money with debit cards - Withdrawing money with credit card - Paying bills with credit cards in the internet - Risk when using debit and credit cards - Loosing debit and credit cards 	<ul style="list-style-type: none"> - Face-to-face 	<ul style="list-style-type: none"> - CYCPs know how to use a debit card and a credit card - CYCPs know what to do when the password gets lost

TOPIC	LENGTH OF THE TOPIC	LEARNING CONTENTS	TEACHING METHODS	OUTCOME
Borrowing money and debts	5 hours	<ul style="list-style-type: none"> - Overdraft and credit - Types of credits - Leasing - Comparison credit and leasing - Cash method of accounting - Credit with fixed and flexible interest rate - Consumer credit ratings 	<ul style="list-style-type: none"> - Face-to-face 	<ul style="list-style-type: none"> - CYCPs know when a credit of a bank is needed - CYCPs understand the difference between an overdraft and a credit - CYCPs know the advantages and disadvantages of credits and leasing - CYCPs know where to find calculations about credits and leasing (internet links, offer from banks) - CYCPs can explain the difference between fixed and flexible interest rates - CYCPs can explain when it is an advantage to use a fixed and when it is an advantage to use a flexible interest rate - CYCPs know that banks use internal credit ratings to score the borrower - CYCPs know the cash method of accounting and why it is important for credit and loans

2. Module 2: Contracts, law and benefits in finances

- a) Contracts
- b) Employment contract
- c) Unemployment benefits
- d) Challenges against sanctions of unemployment benefits
- e) Housing benefits

2.1 General description of the module

This module is based on the knowledge of Module 1, because some contents in Module 1 already deal with basic contracts concerning banking account, credit cards and loans. Module 2 is also very important for the understanding of financial transactions in the daily life. It brings an overview about the most important contracts which CYCPs should be aware of (for example handy contracts, insurance contracts, working contracts and hiring contracts). Furthermore, very important benefits like unemployment benefits and housing benefits are part of the module. There are many cases where YCL and young children in care get unemployed and they lose the unemployment benefit unlawfully. Then CYCPs should be able to explain them that they have rights to challenge against sanctions.

2.2 Learning objectives and desired competences of the module

At the beginning CYCPs learn the basics of contracts. Then, it goes into detail and CYCPs learn details about very important contracts which YCL and young persons in care need in their daily life. CYCPs should be able to explain that third party vehicle insurance contracts are necessary for driving any vehicle. Further important contracts are hiring contracts and mobile phone contracts where CYCPs should be able to display the most important contents of these contracts. CYCPs should be aware of the most important contents of an employment contract like salary, working hours, vacation, overtime or termination of an employment contract. It is also advantageous for CYCPs to know why a life insurance and household insurance could be favourable.

Key competences in this modules are:

- knowing what is a contract, an offer and an acceptance of an offer
- knowing sensitive contract details of a hiring contract
- knowing specific details of mobile phone contracts
- knowing the basics of life insurance and for why it makes sense to save via life insurance
- knowing details of employment contracts
- knowing when someone is entitled to claim unemployment and housing benefits.

2.3 Length of the module

6 hours

2.4 Target groups of the module

CYCPs

2.5 Teaching and learning concept of the module

Face-to-face is the main teaching method which is used in this module. E-learning or a webinar would also be possible.

2.6 Detailed information on the topics

TOPIC	LENGTH OF THE TOPIC	LEARNING CONTENTS	TEACHING METHODS	OUTCOME
Contracts	3 hours	<ul style="list-style-type: none"> - Contract, offer and acceptance - Third party vehicle insurance - Life insurance (unit linked life insurance, mixed life assurance) - Mobile phone contract - Household insurance - Hiring contract 	<ul style="list-style-type: none"> - Face-to-face <p>Also possible:</p> <ul style="list-style-type: none"> - E-learning 	<ul style="list-style-type: none"> - CYCPs are able to explain what is a contract, what is an offer and what is an acceptance of an offer. - CYCPs know that a third party vehicle insurance is necessary to drive a vehicle - CYCPs are able to explain the most important details of a third party vehicle insurance contract. - CYCPs know what is life insurance and why it could be important to have such an insurance. - CYCPs are able to explain the most important contents of life insurance contracts. - CYCPs know that mobile phone contracts have long periods (often at least one year) where they cannot be terminated. - CYCPs know links where they can make a comparison of different mobile phone contracts. - CYCPs know that a mobile phone contract will be extended automatically when the contract is not terminated. - CYCPs know what is a household insurance and why it could be important to have that insurance. - CYCPs know that it is possible that a tenants' association check a hiring contract before it is signed - CYCPs can explain sensitive contract details in a hiring contract like rent increase and termination of a hiring contract

TOPIC	LENGTH OF THE TOPIC	LEARNING CONTENTS	TEACHING METHODS	OUTCOME
Employment contract	1,5 hours	<ul style="list-style-type: none"> - Contents of employment contract - Probationary period - Vacation - Agreement about overtime - Case of illness - Salary - Termination of an employment contract - Employee organization - Membership trade union 	<ul style="list-style-type: none"> - Face-to-face Also possible: <ul style="list-style-type: none"> - E-learning 	<ul style="list-style-type: none"> - CYCPs are able to explain which contents an employment contract must have - CYCPs know that most employment contracts have a probationary period of one month. - CYCPs know that the employment contract can be ended by both parties immediately in a probationary period - CYCPs know that there is a certain legal period of notice - CYCPs know that working hours, working location and salary have to be defined in an employment contract - CYCPs know that an employee has a right for vacation of at least ... days per year (it depends on the country) - CYCPs know that overtime is possible, but has to be compensated by the employer - CYCPs know that larger companies have employee organizations. - CYCPs know what it costs to get a member of a trade union

TOPIC	LENGTH OF THE TOPIC	LEARNING CONTENTS	TEACHING METHODS	OUTCOME
Unemployment benefits	0,5 hour	<ul style="list-style-type: none"> - Who gets an unemployment benefit (UB)? - How long do you get UB? - How much money you get as UB? - What is necessary to get an UB? 	<ul style="list-style-type: none"> - Face-to-face Also possible: <ul style="list-style-type: none"> - E-learning 	<ul style="list-style-type: none"> - CYCPs know the procedures and rules to claim unemployment benefits. - CYCPs can explain YCLs or YPC for how long they get an unemployment benefit. - CYCPs know that unemployed persons need to apply for jobs in order to get an UB. - CYCPs know how much money unemployed persons get as UB.

TOPIC	LENGTH OF THE TOPIC	LEARNING CONTENTS	TEACHING METHODS	OUTCOME
Challenges against sanctions of unemployment benefits	0,5 hours	<ul style="list-style-type: none"> - Sanctions against UB - Reasons for sanctions - Sanctions against UB and housing benefits - Challenge of sanctions against UB 	<ul style="list-style-type: none"> - Face-to-face - E-learning 	<ul style="list-style-type: none"> - CYCPs know and can explain the reasons for benefit sanctions and the consequences of them. - CYCPs can explain YCLs that they could lose their housing benefit when they lose their unemployment benefit (this could be different in the individual countries). - CYCPs know and can explain where (at which office) and when a challenge against a sanction for a benefit is possible.

TOPIC	LENGTH OF THE TOPIC	LEARNING CONTENTS	TEACHING METHODS	OUTCOME
Housing benefit	0,5 hours	<ul style="list-style-type: none"> - Requirements for housing benefit - Discharge head - How is a housing benefit charged - Where can it be requested? 	<ul style="list-style-type: none"> - Face-to-face 	<ul style="list-style-type: none"> - CYCPs know which requirements have to be fulfilled to get a housing benefit. - CYCPs know how much money one can get as housing benefit and how this amount is calculated. - CYCPs know where a housing benefit can be requested.

3. Module 3: Personal Budget Planning

- a) Budget structure and composition
- b) Budget component: Shopping
- c) Budget component: Housing
- d) Budgeting for educations and qualifications

3.1 General description of the module

This module follows the modules on basic financial literacy for daily life and the module on contracts, law and benefits in finances. Its focus lies on personal budget planning and is therefore elementary to financial education of CYCPs and for young people leaving care facilities. Personal budget planning involves understanding the relation of future incomes, expenses, savings and debt, as well as daily home budget planning, such as shopping, housing, and financing educations, including driving license. Modules 1 and 2 provide important underlying knowledge for this module, especially the sections on contracts, savings and debt.

3.2 Learning objectives and desired competences of the module

CYCPs learn the basics of planning and monitoring of income and expenditure on a monthly and yearly basis, using pencil and paper or digital tools. This includes learning about savings, debt and interest rates. It also includes more concrete information on what to consider when doing grocery shopping or shopping for larger items (online and in shops). Matters related to housing expenses are also covered in this module and the CYCPs will know about rent indices, managing housing accounts, housing related insurances, etc. In the last section of this module, CYCPs will learn about financing educations and qualifications.

3.3 Length of the module

8h

3.4 Target groups of the module

CYCPs

3.5 Teaching and learning concept of the module

Possibilities are face-to-face, E-learning.

3.6 Detailed information on the topics

TOPIC	LENGTH OF THE TOPIC	LEARNING CONTENTS	TEACHING METHODS	OUTCOME
Budget structure and composition	4 hours	<ul style="list-style-type: none"> - Planning a budget - Possible budget time horizons - Monitoring a budget - Budget rules - Calculate the difference targeted and actual budget - How to consider a loan in the budget - Saving for certain goals - Interest rates 	<ul style="list-style-type: none"> - Face-to-face - E-learning 	<ul style="list-style-type: none"> - CYCPs know how a personal or home budget can look like and what it should include. - CYCPs provide guidance on the categories for a personal budget (including regular expenses, irregular expenses, past and future expenses, but also more detailed categories such as food shopping, clothes, housing, etc.). - CYCPs can talk about possible time horizons for a budget and the advantages and disadvantages. - CYCPs know a list of tools that can be used for budget planning. - CYCPs can list several rules that can be applied for home budgets. - CYCPs can calculate the difference between targeted and actual budget. - CYCPs can explain the difference between saving or taking on debt for a specific goal and how to find out the current interest rates for a loan and savings. - CYCPs are aware that time horizons play a role when making decisions about larger expenses.

TOPIC	LENGTH OF THE TOPIC	LEARNING CONTENTS	TEACHING METHODS	OUTCOME
Budget component: Shopping	1 hour	<ul style="list-style-type: none"> - Shopping as part of the personal budget. - Shopping tools - Online and offline shopping - Price performance ratio - Legal knowledge related to purchase decisions - Quality differences - International purchases 	<ul style="list-style-type: none"> - Face-to-face - E-learning 	<ul style="list-style-type: none"> - CYCPs can talk about shopping as part of a personal budget plan. - CYCPs can explain what tools are available to create shopping lists (e.g. apps). - CYCPs can talk about advantages and disadvantages to buy goods online compared to going to a physical shop. - CYCPs are able to talk about price differences and their causes. - CYCPs can explain how to recognize quality differences. - CYCPs have gained legal knowledge related to purchase decisions of different age classes. - CYCPs know how to undertake purchases internationally and what to consider (e.g. different transport costs, different laws, etc.)

TOPIC	LENGTH OF THE TOPIC	LEARNING CONTENTS	TEACHING METHODS	OUTCOME
Budget component: Housing	1.5 hours	<ul style="list-style-type: none"> - Different types of housing - Regional rent index - The differences between rent and rent plus expenses - Deposit - Payment modalities - Saving for home maintenance - Energy costs 	<ul style="list-style-type: none"> - Face-to-face - E-learning 	<ul style="list-style-type: none"> - CYCPs can explain suitable types of housing dependant on financial situation and personal preferences of a young person. - CYCPs can give examples of sources for housing offers (including real estate agencies). - CYCPs can explain the general concept of regional rental indices. - CYCPs know the difference between the rent for a house/ apartment inclusive or exclusive of heating and other additional costs. - CYCPs can talk about the deposit and the legal framework of it. - CYCPs is aware of payment modalities and timing of payments and can explain those. - CYCPs are aware that savings for maintenance can be necessary. - CYCPs know how to compare suppliers for electricity, gas, etc.

TOPIC	LENGTH OF THE TOPIC	LEARNING CONTENTS	TEACHING METHODS	OUTCOME
Budgeting for educations and qualifications	1.5 hours	<ul style="list-style-type: none"> - Expenses and fees during the education/ course - Earning money while learning and options for other financial support (e.g. by the government/sc holarships) - Costs related to an education or a qualification - Financial benefits of an education such as a language certificate 	<ul style="list-style-type: none"> - Face-to-face - E-learning 	<ul style="list-style-type: none"> - CYCPs are aware of and can communicate the expenses and fees that an education or qualification will involve (this includes housing, fees, transportation, etc.). - CYCPs will be able to talk about financing options for educations of different types. - CYCPs can explain what sources are available to find types of government support or scholarships. - CYCPs know about costs of a driving license (see module 1) and necessary and potential expenses for vehicles of different types (including insurances, repairs, tolls). - CYCPs can talk about potential financial benefits and drawbacks of different education paths and certain qualifications.

4. Module 4: Entrepreneurship

- a) How to become an entrepreneur
- b) How to develop a business plan
- c) Sources of funding

4.1 General description of the module

This module is a course about basic knowledge on entrepreneurship. It brings an overview about what is an entrepreneur, what is a business plan, what are the mandatorys to be an entrepreneur. CYCPs should be aware of the different steps to build a business.

On this course, CYCPs will learn about marketing strategies, networking, management, financial rules to get a loan...

4.2 Learning objectives and desired competences of the module

At the beginning CYCPs learn the basics of being an entrepreneur and should be able to say if a YCL is qualified / is able to become an entrepreneur.

CYCPs will learn basics to identify on which subject YCL need help. They must be able to guide YCL to meet the right people on different basics on entrepreneurship.

Learning objective is not to make CYCPs mentors to help YCL to become good entrepreneur. It is more about the networking, which is about different subject to be a good entrepreneur. In that case, they will be able to help YCL to meet right people to help them in their project, and this one will be well lead.

Then CYCPs will go further on 2 different topics: Business plan and loan / source of founding

Key competences in this module are:

- knowing what is an entrepreneur
- knowing what should be entrepreneur competences
- knowing what is a business plan and how to build it
- knowing basic knowledge on financial rules and sources of founding

4.3 Length of the module

6 hours

4.4 Target groups of the module

CYCPs

4.5 Teaching and learning concept of the module

Face-to-face is the main teaching method which is used in this module. E-learning or a webinar would also be possible.

4.6 Detailed information on the topics

TOPIC	LENGTH OF THE TOPIC	LEARNING CONTENTS	TEACHING METHODS	OUTCOME
What is an entrepreneur	2 hours	<ul style="list-style-type: none"> - Skills of entrepreneur - Knowledge to be entrepreneur - Checking the predisposition to work as an entrepreneur - Start up and business cases 	<ul style="list-style-type: none"> - Face-to-face <p>Also possible:</p> <ul style="list-style-type: none"> - E-learning 	<ul style="list-style-type: none"> - CYCPs are able to explain what is an entrepreneur. - CYCPs are able to say if a YCL can become an entrepreneur because he knows the different threats about being an entrepreneur. - CYCPs are able to challenge YCL about their entrepreneurship idea. - CYCPs are able to help YCL to develop their ideas and to go deeper on it. - CYCPs can use its network to create a meeting between YCL and entrepreneurs. - CYCPs know the basic knowledge to be an entrepreneur. - CYCPs can talk about this knowledge. - CYCPs can guide YCL to meet the right people to help them in these different knowledge. - CYCPs are able to make a market research and help YCL to do it about their idea.

TOPIC	LENGTH OF THE TOPIC	LEARNING CONTENTS	TEACHING METHODS	OUTCOME
How to develop a business plan	2 hours	<ul style="list-style-type: none"> - Business plan construction - Creating a business plan - Sources of information - advisors 	<ul style="list-style-type: none"> - Face-to-face <p>Also possible:</p> <ul style="list-style-type: none"> - E-learning 	<ul style="list-style-type: none"> - CYCPs are able to read a BP and to challenge the YCL on its BP - CYCPs know the content of a BP and are able to answer YCL questions about a part of a BP - CYCPs know where to find a good BP example - CYCPs know where to find an empty BP

TOPIC	LENGTH OF THE TOPIC	LEARNING CONTENTS	TEACHING METHODS	OUTCOME
Source of founding	2 hour	<ul style="list-style-type: none"> - Sources of funding - How to get a loan - Sources of information - advisors 	<ul style="list-style-type: none"> - Face-to-face <p>Also possible:</p> <ul style="list-style-type: none"> - E-learning 	<ul style="list-style-type: none"> - CYCPs know how to talk about funding with YCL. - CYCPs know sources of funding for an entrepreneur, for example crowdfunding. - CYCPs know how to get an appointment with a bank and know codes to go there. - CYCPs know that making a clear budget is really important in a business creation.