

FINANCIAL STUDIES

The Level 3 Certificate in Financial Studies (CeFS) - Year 12

In order to prepare for this course, students should research the following topics, making brief notes in each case. I have included websites for each topic but students should carry out their own research within each topic as well; a wide and varied knowledge that uses relevant material found outside of the course literature is given significant credit in assessments.

1. Responsible borrowing and/ or lending
<https://www.experian.co.uk/blogs/latest-thinking/decisions-and-credit-risk/what-is-responsible-lending/>
2. The role and limitations of the Financial Conduct Authority (FCA) - <https://www.fca.org.uk/>
3. The role and limitations of the Financial Ombudsman Services – <https://www.financial-ombudsman.org.uk/>
4. The role and limitations of the Financial Services Compensation Scheme (FSCS) - <https://www.fscs.org.uk/>
5. The key features of income tax and national insurance
<https://www.gov.uk/income-tax-rates>
<https://www.gov.uk/national-insurance>
6. Choosing the right bank account
<https://www.moneyadvice.service.org.uk/en/articles/how-to-choose-the-right-bank-account>

These are just a few of the key concepts the course covers. Knowledge and understanding gained prior to the course will enable students to access material that will give them an excellent chance of achieving the highest grades (grades B to A*).

The Level 3 Diploma in Financial Studies (DipFS) is studied in Year 13 and is taken when students pass the Certificate in Financial Studies in Year 12. Consequently, at this stage, there is no specific research to carry out.

CeFS covers the core disciplines of financial capability. Students are encouraged to become responsible borrowers and sensible savers and to appreciate the need for financial planning throughout their life.