

YC/MD/3/0516

YGAM - In The Know

Module 4 - Money & Debt



Learning Objectives



To understand personal finance



To learn about borrowing and debt



To learn about how much individuals gamble



To understand the consequences of gambling debt

Learning Outcomes



I can describe what is meant by personal finance



I can explain the key terms 'borrowing' and 'debt'



I can describe the main consequences of gambling debt



I can research information and present it appropriately

UK Household Debt



£ People in the UK owed £1.458 trillion at the end of November 2015. This is up from £1.423 trillion at the end of November 2014 - an extra £708.35 per UK adult.

£ The average total debt per household - including mortgages - was £54,012 in November. The revised figure for October was £53,923.





£ Per adult in the UK that's an average debt of £28,877 in November - around 113.3% of average earnings. This is up from a revised £28,829 in October.

£ Based on November 2015 trends, the UK's total interest repayments on personal debt over a 12 month period would have been £52.847 billion. That's an average of £145 million per day.

£ This means that households in the UK would have paid an average of £1,957 in annual interest repayments. Per person that's £1046 - 4.1% of average earnings.




Starter



-  What do we mean by personal finance?
-  What do we mean by debt?
-  Is it easy to borrow money?
-  What do we mean by levels of interest ?





Main Challenge - Financial Responsibility



-  This activity invites you to investigate different aspects of financial management and borrowing money. In response to your primary research and analysis each group of 3 to 5 students should create a brief guide or leaflet for other students based around personal Finance and Gambling and/or Gaming.
-  The guide or leaflet should feature information, infographics, data, financial data, pictures and could also carry interviews and case studies as appropriate.
-  The leaflet could be created to help younger students in the school or centre.

Research & Presentation



-  Where will you research your new information?
-  How can you process this?
-  What format will your presentation take?
-  Which age group will you focus on?

Further Reading / Help

Information on GamCare: www.gamcare.org.uk

Information for people struggling with debt: www.stepchange.org

Information on YGAM: www.ygam.org