

CASE STUDY

Greenwich Community College Money for LiFE project / Money week

“The displays were extremely popular and busy with a real buzz created”

Greenwich Community College worked as part of a special project with the National Skills Academy for Financial Services (NSAFS) by Taking part in *Money Week* with the aim of increasing financial capability amongst its students as part of the *Money for liFE* project funded by the Financial Services Authority (FSA).

Money Week, with the College Student Union, gave all students the opportunity to take part in a range of activities designed to develop their awareness about personal money management through engaging them in interactive activities.

Greenwich Community College decided to hold their *Money Week* activities on a dedicated stand during a careers event. Jenny Ballantyne, Head of Vocational Initiatives and Development at the College explains *“There were five activities for the students and tutors to get involved in, the ‘biscuit tasting challenge’, the ‘shopping basket challenge’, ‘top tips for saving money’, ‘economy bulk buying’ and a ‘game of cards’ quiz, these all took place on the ‘Money Week’ stand during a much larger event and were very busy.”*

One of the most popular activities was the *shopping basket challenge* where students estimated the difference in the cost of two similar boxes of shopping, one containing branded goods and the other supermarket own-brand goods with 131 students competing to win the prize of gift vouchers.

The National Skills Academy for Financial Services (NSAFS) was selected by the Financial Services Authority (FSA) as the England delivery partner for the FSA strand of development for financial capability in Further Education because the NSAFS has developed programmes of activity to maximise financial capability and to provide personal money management skills to learners in Further Education colleges.



Greenwich Community College learners visit the *Money Week* stand at the careers fair

For further information:

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A learner submits their entry for the shopping basket challenge

Jenny said *"There was a lot of interest around the shopping basket challenge and many learners took it very seriously and really tried to estimate the prices accurately. Three prizes were awarded for the three nearest estimates to two students and one member of staff. It was interesting that the 2 students were AAT Accounting learners, who are obviously financially knowledgeable!"*

The second most popular activity was the *price comparison challenge* on the branded and non-branded biscuits. Value for money became a hot topic when over 120 students took

the taste challenge and sampled over 240 biscuits to discern whether they could taste the difference between the more expensive branded biscuits and the cheaper non branded options. Jenny continues *"There was great interest around the biscuit tasting, some learners even estimated the thickness of the custard creams to see if they could tell which were which! Although actual data was not taken, the whole exercise generated thought into what is good value in food."*



Students enjoy tasting the biscuits for the price comparison challenge

33 learners participated in the *game of cards* quiz where their knowledge of credit, debit and store cards was put to the test. 28 learners put their numeracy skills to the test during the *economy bulk buying challenge* estimating how much could be saved if they bought tea bags in bulk and a number of students contributed to the *top tips for saving money* activity by sticking post it notes to a board sharing their own money saving ideas with others.

Liz Rowan, Education Policy Consultant for the FSA visited the stand and commented *"The displays were extremely popular and busy with a real buzz created. There was resulting discussion and debate between the students and staff on money and the cost of living, in particular. A tutor had taken her whole class to see the activities, as a teaching aid."*

Overall Money Week at Greenwich Community College was a success with an estimated 300 learners taking part on the day. Jenny concludes *"Greenwich Community College and the NSAafs have really put a lot of effort into increasing learners' personal money management skills. I am glad Money Week was a success and hope this important initiative continues for next year. I was delighted by the full participation of students and staff, support of the Student Union and Rav Dhillon the Student Liaison Officer."*