



## **Certificate and Diploma Financial Studies (Level 3)**

### **WHY TAKE THIS COURSE?**

If you take Financial Studies you will develop your understanding of the "financial market place" and the key financial decisions that you will make during your lifetime, such as the best type of mortgage or how to budget. Financial literacy is a vital life skill that you will need to develop if you want to achieve your objectives and goals.

You also develop skills of evaluation and analysis that are useful in all subjects as well as knowledge about everything from whether Scottish bank notes really are legal tender, to the best way to invest your lottery winnings.

### **WHAT WILL I STUDY?**

In the first unit you look at why money matters in society and why it is used. The concept of the lifecycle is introduced as well as some of the key financial language used throughout the course. Following this you study risk and reward. This unit looks in more detail at different financial products and services and the organisations that supply them. The final unit focuses on making financial judgments and requires students to put forward a good financial plan to help solve a problem or make an important financial decision.

### **HOW WILL I BE ASSESSED?**

The first two units are assessed through multi-choice questions and are usually taken online with the results available the next day. You have an opportunity to retake each paper once. The final exam is a written paper usually taken in May with the results available after 4 weeks. This paper can be retaken at the start of July.

### **WHAT SKILLS AND SPECIAL QUALIFICATIONS DO I NEED?**

You need to be confident with numbers and in producing extended pieces of writing. The final paper requires that you read and analyse an extended case study of about five pages in length.

### **WHAT CAN I DO NEXT?**

Financial Studies gives a good understanding about careers in the financial services industry such as Financial Advisors, Bankers and Debt Advisors. Many of these careers offer very good training pathways and careers for students aged 18+. The financial services industry is the backbone of the British economy and an area in which the UK is a leader. There are also University courses in financial studies that offer a direct pathway of continued study in this field.

### **PRIESTLEY EXTRA**

The course is well supported with resources and a great website from the IFS School of Finance. Students are also able to meet professionals who work in the financial services industry and join in other enrichment activities provided by the Professional Studies Curriculum Area.