

<b>Title</b>	<b>Make an informed choice in deciding on a major goods or service purchase</b>		
<b>Level</b>	<b>3</b>	<b>Credits</b>	<b>2</b>

<b>Purpose</b>	People credited with this unit standard are able to make an informed choice in deciding on a major goods or service purchase.
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<b>Classification</b>	Core Generic > Self-Management
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<b>Available grade</b>	Achieved
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### Guidance Information

- 1 This unit standard relates to a major purchase. It excludes the purchase of a house. A major purchase must be relevant to the candidate.
- 2 Payment options for the purchase must be relevant to the candidate.
- 3 Unit 12356, *Demonstrate knowledge of consumer problems and ways to resolve them*, is relevant to and/or supports this unit standard.
- 4 The following legislation and subsequent amendments provide reference, where needed, for this unit standard:  
 Consumer Guarantees Act 1993  
 Fair Trading Act 1986  
 Credit Contracts and Consumer Finance Act 2003  
 Motor Vehicle Sales Act 2003.

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### Outcomes and performance criteria

#### Outcome 1

Make an informed choice in deciding on a major goods or service purchase.

#### Performance criteria

- 1.1 Features of the major purchase under consideration are identified in terms of needs and wants.
- 1.2 Influences on the decision are identified in relation to the purchase under consideration.  
  
 Range evidence of three.

1.3 A preferred purchase is justified in comparison with other options.

Range evidence of three comparison points.

1.4 Three payment methods for the purchase under consideration are described, and one is selected and justified.

<b>Planned review date</b>	31 December 2027
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#### Status information and last date for assessment for superseded versions

Process	Version	Date	Last Date for Assessment
Registration	1	22 May 1996	1 December 2013
Revision	2	27 March 1998	1 December 2013
Review	3	26 September 2001	1 December 2013
Review	4	16 July 2010	1 December 2013
Revision	5	15 March 2012	31 December 2019
Rollover and Revision	6	18 June 2015	31 December 2019
Review	7	25 January 2018	N/A
Review	8	2 March 2023	N/A

<b>Consent and Moderation Requirements (CMR) reference</b>	0113
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This CMR can be accessed at <http://www.nzqa.govt.nz/framework/search/index.do>.

#### Comments on this unit standard

Please contact NZQA National Qualifications Services [nqs@nzqa.govt.nz](mailto:nqs@nzqa.govt.nz) if you wish to suggest changes to the content of this unit standard.