

Field **Core Generic**

Review of *Financial Capability* unit standards

Subfield	Domain	ID
Core Generic	Financial Capability	24695, 24697, 24705, 24709, 28087-28101, 28103, 28104, 29558

NZQA National Qualifications Services (NQS) has completed the review of the unit standards listed above.

Date new versions published

January 2026

Planned review date

December 2030

Summary

Unit standards in the *Financial Capability* domain were reviewed as part of NQS's regular review cycle.

Informed by the NZQA National Assessment Advisor, Te Ara Ahunga Ora Retirement Commission, the Young Enterprise Trust and the Ministry of Education, NQS consulted with key sector stakeholders in May and September 2025. Feedback received confirmed that the unit standards are current and fit for purpose. The overall outcomes of the 22 unit standards listed above remain the same, with no change in five unit standards (24697, 24705, 24709, 28091, and 29558).

Main changes

- Sixteen unit standards were amended to update legislation and resource references, and addition of a new reference to Sorted in Schools resources.
- Minor amendments were made unit standard 28097, adding two-factor authentication (2FA), and biometric ID to the definition of *Security*, and scam and fraud protection, crypto currency transactions to the range of banking products and/or services in performance criterion 1.1.

Detailed list of unit standards – classification, title, level, and credits

Key to review category	
A	Dates changed, but no other changes are made - the new version of the standard carries the same ID and a new version number
B	Changes made, but the overall outcome remains the same - the new version of the standard carries the same ID and a new version number
C	Major changes that necessitate the registration of a replacement standard with a new ID
D	Standard will expire and not be replaced

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ID	Title	Level	Credit	Review Category
24695	Explain taxation and other deductions relating to personal income	2	2	B
24697	Perform income-related calculations for personal finances	1	2	B
24705	Interpret and confirm accuracy of personal financial documents	1	2	B
24709	Produce a budget to manage personal finances	1	3	B
28087	Demonstrate knowledge of the effect of life stages on personal income	1	3	B

ID	Title	Level	Credit	Review Category
28088	Describe credit and debt and their impacts on personal finances	1	3	B
28089	Demonstrate knowledge of personal financial goal setting	1	3	B
28090	Demonstrate knowledge of selected personal financial saving and investment options that provide financial benefits	1	3	B
28091	Describe risks and select risk management strategies for personal finances	1	3	B
28092	Explain the effect of significant life events on personal income at different life stages	2	3	B
28093	Describe tertiary study funding options and potential financial consequences for future choices and responsibilities	2	3	B
28094	Produce a household budget, set a financial goal and review and adjust the budget to achieve the goal	2	3	B
28095	Explain personal financial savings and investment options	2	3	B
28096	Explain insurance products as financial risk management strategies for personal finances	2	3	B
28097	Explain and select banking products and services in relation to personal finances	2	3	B
28098	Evaluate options to increase personal income	3	3	B
28099	Evaluate credit options and select debt management strategies to manage personal finances	3	3	B
28100	Develop a plan to show how a budget contributes to achieving a long-term personal financial goal	3	4	B
28101	Evaluate savings and investment options and make a plan to create a long-term personal investment portfolio	3	4	B
28103	Analyse and select personal financing options for purchasing a property	3	4	B
28104	Analyse external risk factors and select strategies to manage their impact on personal finances	3	3	B
29558	Demonstrate knowledge of personal credit history	1	3	B