

Title	Demonstrate knowledge of personal financial saving and investment options for given scenario(s)		
Level	1	Credits	4

Purpose	People credited with this unit standard are able to demonstrate knowledge of personal financial savings and investment options for given scenario(s).
----------------	---

Classification	Core Generic > Financial Capability
-----------------------	-------------------------------------

Available grade	Achieved, Merit, and Excellence
------------------------	---------------------------------

Criteria for Merit	The explanation shows detailed understanding by including reasons for choosing the savings and/or investment options and makes links to the suitability of those options in terms of improving future financial outcomes for the given scenario(s).
---------------------------	---

Criteria for Excellence	The explanation shows comprehensive understanding by including justification for the savings and/or investment options chosen, over other options available for the given scenario(s).
--------------------------------	--

Explanatory notes

- 1 This unit standard can be awarded with *Achieved*, *Merit*, or *Excellence*. For the *Achieved* grade to be awarded, the outcome must be achieved as specified in the outcome statement. For *Merit* or *Excellence* to be awarded, the candidate must meet the *Merit* or *Excellence* criteria specified above.
- 2 Assessment may be based on a case study or simulation, but where the candidate's real situation is used, every care must be taken to protect privacy, and the provisions of the Privacy Act 1993 will apply.
- 3 References
Mary Holm, KiwiSaver Basics – <http://www.maryholm.com/kiwisaverbasics.php>;
KiwiSaver – <http://www.kiwisaver.govt.nz/>;
Commission for Financial Capability – <http://www.cffc.org.nz/>;
Financial Services Council of New Zealand - <http://fsc.org.nz/>;
Inland Revenue – <http://www.ird.govt.nz/>;
Sorted: Your Independent Money Guide – <https://www.sorted.org.nz/>;
Skint to Mint – The Game of Calculated Risks and Rewards, Reserve Bank of New Zealand – <http://www.rbnz.govt.nz/education/skint-to-mint-board-game>.

Outcomes and evidence requirements

Outcome 1

Demonstrate knowledge of personal financial saving and investment options for given scenario(s).

Evidence requirements

1.1 Saving and investment options are described in terms of risk, reward and length of time.

Range saving and investment options includes – KiwiSaver or managed funds, term deposits, property, shares, business ownership, bank account.

1.2 Saving and/or investment options that will improve future financial outcomes for given scenario(s) are chosen and explained.

Range four different options including KiwiSaver.

Planned review date	31 December 2020
----------------------------	------------------

Status information and last date for assessment for superseded versions

Process	Version	Date	Last Date for Assessment
Registration	1	12 December 2013	31 December 2018
Revision	2	21 May 2015	31 December 2018
Review	3	21 July 2016	N/A

Consent and Moderation Requirements (CMR) reference	0226
--	------

This CMR can be accessed at <http://www.nzqa.govt.nz/framework/search/index.do>.

Please note

Providers must be granted consent to assess against standards (accredited) by NZQA, before they can report credits from assessment against unit standards or deliver courses of study leading to that assessment.

Industry Training Organisations must be granted consent to assess against standards by NZQA before they can register credits from assessment against unit standards.

Providers and Industry Training Organisations, which have been granted consent and which are assessing against unit standards must engage with the moderation system that applies to those standards.

Requirements for consent to assess and an outline of the moderation system that applies to this standard are outlined in the Consent and Moderation Requirements (CMR). The CMR also includes useful information about special requirements for organisations wishing to develop education and training programmes, such as minimum qualifications for tutors and assessors, and special resource requirements.

Comments on this unit standard

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