

<b>Title</b>	<b>Exercise 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 exercise 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

Exercise 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 Other 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 selected and justified.

<b>Planned review date</b>	31 December 2022
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#### Status information and last date for assessment for superseded versions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

<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.