

CeFS

CeFS consists of two units made up of 30 credits.

Unit 1 – Financial Capability for the Immediate and Short Term (FCIS)

By studying FCIS students will gain an appreciation of why money is important through focusing on what money is, attitudes to it, and how it can affect life choices. The unit introduces students to the financial services industry by focusing on the interaction between money, personal finance and the financial services market place. They will gain an appreciation of the differentiation of financial products for savings and the key features of interest and charges on borrowing.

FCIS has been accredited with 15 credits on the QCF.

Unit 2 – Financial Capability for the Medium and Long Term (FCML)

By studying FCML students will gain the ability to plan and manage their financial needs in the medium and long term, with particular reference to the importance of the need to budget for future aspirations and life events. Learners will consider the changing priorities attached to needs, wants and aspirations as individuals progress through the personal life cycle and the role of financial services in assisting lifelong financial planning. Students will gain an understanding of the personal approaches that individuals take towards risk and rewards and the impact of foreseen and unforeseen influences on financial budgeting.

FCML has been accredited with 15 credits on the QCF.

Assessment methodology of CeFS

Both units will be assessed by e-test / written paper made up of the following components:

I Part A – 45-minute multiple-choice examination: 35 x 1 mark for each correct answer (total marks: 35 / 100)

I Part B – 105-minute examination based on a pre-released case study requiring essay responses to 5 questions

I Part B – spelling, punctuation and grammar to be marked through the essay responses (total marks 5 / 100)

A total of 200 marks are available from both units comprising 100 marks per unit.

The pass mark for each component of the unit assessment will be 40%.

Grading system

Grade UCAS Tariff points

A*	70
A	60
B	50
C	40
D	30
E	20