

New world

New skills

Teacher Notes: Protecting my Money

PwC Primary School Toolkit



Teacher Notes

Overview and Purpose

This session is designed to give students an insight into the importance of protecting their money. It encourages them to consider the different ways people keep their money safe and the potential risks involved with these.

It's important the students understand the type information banks use to keep money safe and why it is important to have strong passwords and pin numbers. The session is also key in outlining what a scam is and how to recognise one.

Objectives

By the end of the session, students will:

- Know what 'protecting their money means'
- Understand why they might need to protect their money
- Understand the different tools they can use to keep their money safe.

Key Vocabulary

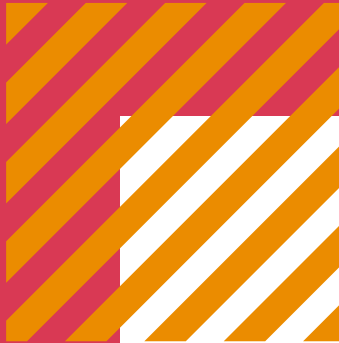
Bank Account - Banks are safe places to store your money. Banks can also lend other people money.

Scams - A scam is when someone is tricked into giving away personal or financial information.

Phishing - A type of online scam. It is when a scammer sends an email to someone pretending to be a bank or a reputable company.

Security - How safe your money is.

PIN (personal identification number) - A sequence of numbers required to complete a financial transaction.



Preparation / Materials Needed

- ☐ Chart Paper
- ☐ Marker pens
- ☐ A whiteboard/blackboard/smartboard
- ☐ Download the session PowerPoint

Lesson structure

Getting started (10 min)

Introduction to session

Scams (10 mins)

- What is a scam?
- How to stay safe

Protecting your money (15 mins)

- What is a bank?
- How to choose a bank?
- Information needed by a bank
- Password and PIN security
- Recognising scams - phishing email example

Staying safe from scams (15 mins)

- Scam and theft definition
- Example of a scam - phishing email

Wrap up and Reflection (10 mins)

- Reflection on the lesson
- Time for questions

Teacher Notes

Introduction: (10 mins)

- Share **slide 1** with the students and introduce the session (**1 minute**). Explain that this session is all about protecting our money.
- Move to **slide 2** and share the objectives of the session (**3 mins**).
- First, let's think about what we might already know. Move on to **slide 4** and encourage the students to think about why it is important to keep your money safe and what you need to keep your money safe from.
- Ask them to discuss in pairs or small groups before sharing with the class (**5 mins**). Explain that there are ways that people can take your money from you.

Scams: (10 mins)

- Move to **slide 5** and ask the students to discuss in pairs or groups to define and give examples of scams and theft (**5 mins**).
- Move onto **slide 6** and explain that these are two ways people can steal money from you (**1 minute**).
- Move onto **slide 7** to give the definition of scams and thefts giving examples for both. (**5 minutes**).
- Protecting your money means keeping it safe to make sure that people can't use these tricks to take or steal it from you.

Protecting money: (15 mins)

- Move onto **slide 8** and ask: "How do you keep your money safe at the moment?" Take answers from the class.
- Move to **slide 9** and debrief as a class. Explain you might use a piggy bank to store your money, or keep it hidden somewhere secret. Once you start to earn more money, you might choose to keep it safe by storing it in an account with a bank or building society.
- Move to **slide 10** and explain banks are used to safely store people's money and highlight it is important to consider the security of the bank when choosing where to store your money (**3 mins**).
- Move onto **slide 11** to explain the three bits of information needed when opening a bank account. Does the class know what PIN stands for? Personal Identification number. **Slide 12** explains what a secure PIN and password looks like (**3 mins**).

Activity (10 mins)

- On **slide 13** the first activity is introduced. Ask the students to discuss in pairs or groups which password they think is more secure. Move onto **slide 14** to share the answer with the class (**5 mins**).
- On **slide 15** is the second question, repeat and share the answer with the class (**5 mins**).

Staying safe from scams (15 mins)

This is the second part of the session, move to **slide 18** and explain what that phishing is a type of online scam which involves the individual revealing financial or personal information (**3 mins**). Explain that phishing is very common in the online world.

Activity (10 mins)

- This is the second activity. Move to **slide 19** and show the students an example of a phishing email. Ask the students to read on their own before discussing in pairs or small groups the clues this is a phishing email. (**5 mins**).
- Move to **slide 20** which reveals the answers - discuss these with the class (**5 mins**).

Move to **slide 21** which highlights to students how to stay safe and avoid scams. (**5 mins**)

Wrap up and Reflection: (10 mins)

- Ask the students to discuss in pairs the bullet points on the slide and then discuss as a class the final question - how confident do they feel about keeping their money safe. You may wish to ask students to write their answers down to evidence their learning from the session.
- Ask them to consider this on a scale of 1-10 (1 being the least confident to 10 the most).
- Move to **slide 23**, ensuring you save time for questions.

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