

# 6<sup>th</sup> Financial Studies (LIBF Diploma)

## Course Level

Level 3

## Awarding Body

LIBF

## Entry Requirements

TPS 36

## Assessment

All units are externally assessed. Each unit is assessed by a multiple choice exam and an essay based exam responding to a pre-release case study.

The Diploma is equivalent to 1 A Level.

## Course Description

The LIBF Level 3 Diploma in Financial Studies consists of four units. Students will study two units in Year 12 to achieve the Certificate and two units in Year 13 to convert it to the full Diploma. The Certificate and Diploma carry the same amount of UCAS points as an AS and A level respectively.

### Year 12

Unit 1 – Financial Capability for the Immediate and Short Term (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 and they will gain an appreciation of the differentiation of financial products for savings and the key features of interest and charges on borrowing.

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

Students will consider the changing priorities attached to needs, wants and aspirations as individuals progress through life, and the role of financial services in assisting financial planning. Learners gain an understanding of the personal approaches that individuals take towards risk and rewards and the impact of other influences on financial budgeting.

### Year 13

Unit 3 – Sustainability of an Individual's Finances (SIF)

Students will explore how external factors affect the financial services industry's products and services enabling students to make informed financial judgements within given situations. Students will gain an understanding of the impact of global events, developments and ethical considerations that impact on the financial services industry and the consumer.

Unit 4 – Sustainability of the Financial Services System (SFS)

Students will analyse the impact of marketing techniques employed by financial services providers and the impact of changes in the financial services market and the effect this has on consumers. Students will gain an understanding of how financial services providers use marketing methods and segmentation, and approaches to attract, retain and satisfy their customers.

### Career and Progression Opportunities

Students will be in a position to make informed choices related to pursuing one of the many roles available within the sector, either immediately, through further study, or whether to apply the financial skills that they have developed to other careers or study options. The financially related content of the Diploma in Financial Studies serves as a strong grounding for further study or careers within any finance- and business-related disciplines, such as Accounting, Business, Finance and Banking. Financial capability is also supportive of the personal and financial skills that underpin clear decisions about progression options.