

# Consumer and financial literacy: Year 5

## Student experience

The diverse circumstances in which children grow up influence their needs, wants, perceptions and behaviours related to financial and consumer matters. Typically, at age 10 to 11, children can discriminate between their needs and wants and make simple plans for challenges associated with their unique circumstances. Within their familiar world, their source of income begins to diversify, and may include pocket money for jobs in the home, achievement trade-offs, money-making projects and gifts. Children begin to manage small amounts of money and plan their spending. They are exposed to a range of media and social networks that influence their consumer preferences and how they spend, with identity increasingly shaped through the possession of particular things. This wider exposure to social and digital worlds and more independent decision-making create consequences that, typically, challenge them to seek guidance.

## Student learning

The Australian Curriculum in this year level supports the development of all dimensions of consumer and financial literacy as shown in the diagram below.



*Approximate proportion of dimensions addressed in Year 5*

Typically, at this level, students learn about the importance of planning for future needs and wants. They develop an understanding of why decisions need to be made when allocating resources, the various factors that may influence them when making decisions and the different methods that can be used. Students examine how societies allocate and sustainably manage limited resources, including through government services, laws and the application of scientific knowledge.

Students continue to build their knowledge, understandings and skills and are able to apply these to an increasing range of consumer and financial contexts. They explore the influences on their behaviour as consumers and use a range of methods to make informed consumer and financial choices. They comprehend informative and persuasive texts relating to consumer and financial matters, and analyse these texts to identify purpose, viewpoints and reliability, including identifying the key features used to

influence consumer decision-making. Students use mental and written strategies and apply appropriate digital technologies to solve problems, and develop simple financial plans for immediate and future needs and wants. They analyse, manage, manipulate and present consumer and financial data in different formats. They apply enterprising behaviours to real-life contexts, building on their ability to collaborate, generate ideas, create goals and predict outcomes. When sharing ideas and communicating in online environments, students apply relevant social and ethical protocols. They make responsible financial and consumer decisions that take account of a range of factors such as values, ethical perspectives, sustainability and personal goals.

[Moneysmart for teachers](#) provides a number of interdisciplinary units and interactive activities that support the teaching and learning of consumer and financial literacy in this year level. Access a list of relevant resources that link to the Australian Curriculum using the right-hand menu.



## Supporting documentation



[Curriculum links: PDF](#)



[Mapped content descriptions in table format](#)

## Links to resources that support the Year 5 level

[Year 5 Never too young to be Moneysmart with clothes](#)

[Year 5 Hey! Let's have a big day out!](#)

[Digital activity – Helping out](#)

[Digital activity – Calls, messaging and browsing](#)

[Digital activity – Choosing a mobile plan](#)

[Digital activity - Entertainment](#)

[Digital activity – Fun day out](#)

[Digital activity – MilbaDjunga – Smart Money – Primary Unit](#)

[Digital activity – Mobile credit](#)

[Digital activity – Our-big-weekend-adventure](#)

[Digital activity – Mobile phone security](#)