

Money Skills:

Planning your finances

Age range: 16-19



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[Student Sheet](#)



[PDF Presentation Slides](#)

Note: see LifeSkills Content Guide PDF on barclayslifeskills.com for programme overview and curriculum links.

Activity One: Spending choices

Time needed: 30 minutes

Aim

To help students identify their attitude to money and money management.

Key learning outcomes

By the end of the activity students will have:

- discussed their attitude to money and risk
- explored the ideas of 'wants' and 'needs', and their implications for budgeting

Resources

- Student Sheet 1.1:
Living independently (one per student)
- Money Skills: Planning your finances PDF Presentation Slides
- Students will need access to the internet to complete the online quiz at barclayslifeskills.com/how-do-i-manage-my-money-now-and-in-the-future/understanding-money-basics/your-money-personality/

Make sure you have enough copies of the Student Sheets before you begin the session.

Note: students who want to collect evidence of their progress through LifeSkills can add their worksheets and summary sheets to a folder, along with any additional relevant materials.

Activity steps

1. Thinking about our attitude to money

- Tell students that before they can start developing strategies for managing their money, they need to have some understanding of what their attitude towards spending and saving is. It's important to have a good grasp of the situations they may find themselves in so they can plan their spending and think about saving for future events
- Ask students to complete the online quiz to help them identify their attitude to money at [barclayslifeskills.com/how-do-i-manage-my-money-now-and-in-the-future/understanding-money-basics/your-money-personality/](https://www.barclayslifeskills.com/how-do-i-manage-my-money-now-and-in-the-future/understanding-money-basics/your-money-personality/)
- Ask students if they think their quiz result is a good reflection of how well they manage their money
- Explain to students that while it's important for them to have fun while they're young, they still need to give some thought to their next steps and what they'll need money for
- Explain to students that our financial needs change at each stage of our lives



PF1.1



PF1.2



Sheet 1.1

2. Essentials and luxuries

- Divide the class into groups of threes, fours or pairs, depending on class numbers
- Put up the words 'needs' and 'wants' on a flip chart or whiteboard and ask students, in their groups, to come up with a definition of each term (if mini-whiteboards are available they can use these to write down a definition, one each side of the board)
- Ask each group to hold up and read out their definition of each word. Show PDF Presentation Slide PF1.1 to compare definitions
- Hand out **Student Sheet 1.1**. Ask students to think about the scenario of moving away from home (some may already be living independently). Ask them to discuss in their groups and identify a list of essential items they would need to spend money on. They record their ideas in the first column
- Then ask them to identify a list of other items that they ideally would like to have money for (refer them to their definitions of needs and wants). They record their ideas in the second column
- Next ask them to think about what the impact on their quality of life might be if they didn't have money available for each item. Ask them to write what they could do without in the third column
- Show PDF Presentation Slide PF1.2 and compare ideas between the student groups. Explain that being able to make decisions about where money should be spent is part of good money management

Extension idea

Students could pick one item on their list and argue their case for its inclusion to the rest of the group.

Living independently

Student Sheet 1.1



In groups, discuss what your expectations are in moving away from home for the first time. List all the things you consider will be essential to pay for and write these in the first column.

Then identify things that you feel you would really like to have and write these in the second column.

Now think about which things you could live without if necessary. Write these in the third column.

Needs	Wants	Could do without
e.g. accommodation	e.g. WiFi	e.g. gym membership

Activity Two: Saving for a rainy day

Time needed: 30 minutes

Aims

- To help students understand why saving regularly is a good habit, and how to choose a savings account
- To help students begin to understand how pensions work

Key learning outcomes

By the end of the activity students will have:

- identified strategies for saving regularly and planning for the future
- looked at how pensions work and why it is important to invest in a pension when you begin work

Resources

- Student Sheet 2.1:
Suki's saving strategy (one per group)
- Student Sheet 2.2:
Methods of saving (one per student)
- Money Skills: Planning your finances PDF Presentation Slides
- Students will need access to the internet to view web sources

Make sure you have enough copies of the Student Sheets before you begin the session.

Note: students who want to collect evidence of their progress through LifeSkills can add their worksheets and summary sheets to a folder, along with any additional relevant materials.

Activity steps



Sheet 2.1



PF2.1

1. Why save?

- Ask students the question ‘How many of you regularly put money into savings?’ (Ask for a show of hands). Explain that it’s good to get into the habit of saving, even just a small amount, on a regular basis. Tell them it’s always good to have some money put aside for unexpected expenses or occasional treats
- Explain to students that it’s very hard to plan a long way into the future, but the earlier they can adopt some strategies for regularly saving money, the easier it will be to realise their goals and ambitions
- Hand out **Student Sheet 2.1**. Explain that, in their groups, they are going to work out how much Suki has saved over her lifetime. Work through the first item on the list, which has been calculated for them, and check that they understand how to work out the calculations. This exercise should take 10–15 minutes
- Show PDF Presentation Slide **PF2.1** containing the answers for comparison. Point out that the total figure Suki has saved is £93,060.40. Explain that this is a very simple example because, in reality, Suki’s savings are likely to have earned some interest and she probably spent some of her savings along the way, but it demonstrates how saving regularly allows you to build up a substantial amount over time
- Explain that although it is unlikely that you’d be able to save in the way that Suki has, the example demonstrates how saving little and often can help with financial security in the future and at times of financial difficulty



PF2.2



Sheet 2.2



PF2.3



PF2.4

2. Choosing a savings account

- Explain that there are lots of options in choosing where to save money and it’s important to understand the different ways to save
- Ask the students in their groups to spend a few minutes identifying some ways they could save money. Gather their ideas (take one from each group) on the board
- Display PDF Presentation Slide **PF2.2** and talk through each of the ways of saving. Students are likely to identify the first three on the list. Briefly explain what an ISA (individual savings account) is – see **Student Sheet 2.2** for more information. Explain that investing in a pension is also a way of saving for the future, which you’ll look at in more detail later in the session
- Hand out **Student Sheet 2.2**. Ask the students in their groups to read the information about each type of saving and answer the questions
- Ask each group to offer their answers and compare them across the groups. Explain that when they are choosing an account, they should think about whether they need easy access to their money or if they can put money away for a longer time. Show the answers on PDF Presentation Slide **PF2.3**
- Display PDF Presentation Slide **PF2.4** and talk through the top tips for choosing an account



PF2.5

3. What's the point of a pension?

- Ask students to share their thoughts on what a pension is and how important it is to them to think now about planning for when they're older. Discuss with them that although it seems a long way off, investing in a pension is a good form of long-term saving. Explain that although they can't access the pension fund until they reach a specified age, it will provide them with a better quality of life when they reach retirement age
- Discuss with students that if they don't have a pension fund when they retire, it may affect their quality of life in retirement. This is very difficult for young people to engage with so you could ask them to think about the situation of elderly relatives or acquaintances to help set the scene
- Explain in simple terms that the total amount of money you have in a pension fund when you stop working can be used to buy an annual income (or annuity)
- Explain that many employers offer a company pension scheme. These are nearly always worth joining because the employer usually makes a contribution to your fund in addition to a contribution from your salary, which is deducted directly from your wages (so it is automatically saved for you before you have a chance to spend it!)
- Display PDF Presentation Slide PF2.5 and ask the students to vote by a show of hands which amount they think Suki's savings would generate if she'd been putting it in a pension fund rather than a savings account
- Explain that the answer is C because currently every £100,000 saved in a pension fund would generate an annuity of around £6,000 per year. (Explain this is just a basic example to get them thinking. In reality regular saving would gain more because what you can buy with a pension is complex). Explain that although £6,000 may not sound much, the pension is for life (the average life expectancy for women is 89, for men 85), giving Suki £234,000 if she retires at 60 and lives to 89

Extension activity

- Students could complete an example on the pension calculator on the NEST website to show them how much pension a regular contribution could generate:
www.nestpensions.org.uk/schemeweb/NestPublicWeb/faces/public/BE/pages/pensionCalculationPublicArea.xhtml
- Students enter their date of birth and gender in the calculator. Tell them to assume that they are earning a salary of £20,000 a year and that they will contribute 5% to their pension fund and their employer will contribute 10%. Tell them to decide at what age they would like to retire but it must be at least 55 years
- When they click on 'calculate my pension estimate' they will see what their predicted pension fund would generate. Students can compare their results at different ages

Please note: the Government is currently considering changes to pensions. For up to date information, please see www.gov.uk/browse/working/state-pension

Suki's saving strategy

Student Sheet 2.1



Suki has had a great attitude to saving all her life. From a very young age she has saved 10% of any money she's received in a savings account. She started at the age of four with pocket money and carried on throughout her life until she retired at the age of 65.

Using the table below, calculate how much money Suki has saved by her 65th birthday.

Age (years)	Money available	10%	Period of time	Amount saved
4 – 5	£1 per week	10p	104 weeks	£10.40
6 – 8	£2 per week	20p	156 weeks	
9 – 11	£3 per week	30p	156 weeks	
12 – 15	£5 per week	50p	208 weeks	
16 – 18	£30 per week	£3	156 weeks	
19 – 30	£1,000 per month	£100	132 months	
31 – 50	£1,500 per month	£150	228 months	
51 – 65	£2,500 per month	£250	180 months	
			Total saved	

Methods of saving

Student Sheet 2.2



Method of saving	Description	Advantages	Disadvantages
Saving loose change in a jar	Cash savings	Small amount of regular saving Can mount up quite quickly	Need to count up and take to the bank from time to time
Bank account (current)	An account with a bank or building society used for day to day transactions; you can withdraw money without notice from an ATM or using a cheque	Easy access to money	No/very little interest on balances
Savings account (no fixed term)	An account with a bank or a building society that pays interest on money saved	Easy access to money Earns interest	Low interest rate
Savings account (fixed term) or savings bond	An account with a bank or a building society that pays a higher rate of interest on money saved on the condition that money is left in the account for a fixed period of time	Higher rate of interest as money invested for a set period of time, usually one to five years, at a fixed rate of interest Usually, the longer the term, the higher the rate of interest	Money not easily accessible Interest rates go up and down; if rates go down you benefit, but if they go up your fixed interest rate is likely to be lower than rates available elsewhere so you will earn less interest than you could if you moved your money to another account
ISA (cash)	A cash individual savings account (ISA): just like any other savings account except the interest you earn isn't taxed; you can save up to a fixed amount in any one tax year via a combination of stocks and shares and cash*	Tax-free savings (up to a fixed amount each year), so it's good if you're a tax payer	There's a limit to how much you can put in: if you take money out, you can't put it back in during the same tax year

Which is the best method of saving if:

- you are a tax payer? _____
- you have a lump sum of money available that you don't need ready access to? _____
- you can save a regular amount each month but need to have ready access to your money? _____

* (Up to £11,880 for the first part of the 2014/2015 tax year. The full amount can be invested in a stocks and shares ISA or up to half (£5,940) can be put into a cash ISA. From July 1, 2014, a New ISA (NISA) will be introduced with a tax-free allowance of £15,000. From this date the distinction between cash and stocks and shares ISAs will also be scrapped. So if you want, you can hold the full £15,000 in cash. For more information visit www.hmrc.gov.uk/isa/new-isa-faq.pdf)

Activity Three: Borrowing money

Time needed: 60 minutes

Aims

- To help students understand that borrowing money is sometimes unavoidable, but that they need to understand what they will have to pay back and be sure that they can afford to pay it back
- To make students aware of how to get help if they get into financial difficulty

Key learning outcomes

By the end of the activity students will have:

- explored methods of borrowing and how to manage debt appropriately
- explored financial emergencies and strategies to cope with them
- discussed terminology relating to mortgages and borrowing

Resources

- **Student Sheet 3.1:**
Getting advice (one per student)
- **Student Sheet 3.2:**
Sources of help and advice (one per student)
- **Student Sheet 3.3:**
Dealing with debt scenarios (one per group)
- **Student Sheet 3.4:**
Mortgages (one per group)
- **Money Skills: Planning your finances PDF Presentation Slides**
- Teacher/facilitator will need access to the internet to show the video at barclaysmoneyskills.com/Information/Resource-centre/Young-People/Minted-or-skinted/Minted-or-skinted-page/Clip-five-getting-advice.aspx

Make sure you have enough copies of the Student Sheets before you begin the session.

Note: students who want to collect evidence of their progress through LifeSkills can add their worksheets and summary sheets to a folder, along with any additional relevant materials.

Activity steps

1. Borrowing and debt

- Ask students how many of them have ever owed some money to someone else, even if only a small amount (show of hands)
- Ask the class for examples of how someone could borrow money (e.g. taking out an overdraft, using a credit card, taking out a loan, buying goods in installments (also called hire purchase or HP), buying goods from mail-order catalogues, taking out a mortgage, lending by a family member or friend). Gather their ideas on the board, talking through the different items with the group as you write them up. Explain to the groups that there is a difference between
 - being in debt, i.e. where you have borrowed money in a controlled and managed way that you can pay off regularly and
 - being in financial difficulty, i.e. where you may be in a crisis situation with debts you cannot repay
- Ask the class, in their groups, to spend a few minutes discussing this question: ‘Is debt always a bad thing?’ Ask each group to feed back their conclusions. (Alternatively this could be set up as a debate if the group is quite small.)



PF3.1



PF3.2



PF3.3

2. Forms of borrowing

- Explain to students that most of us need to borrow money at some time in our lives, e.g. when buying a house, studying at college or buying something big like a car. Discuss the concept that being in debt is not necessarily a bad thing, provided you understand the risks and manage the repayments sensibly
- Explain to students what ‘interest’ means in the context of borrowing. If you borrow money at a 5% interest rate for a year, it will cost you 5% of the amount borrowed to do so. This will need to be repaid along with the original money you borrowed. Interest rates are usually quoted annually, but not always, so make sure you check. Therefore interest means that you have to pay back not just the amount you borrowed, but an additional sum within an agreed timeframe to avoid penalties
- Ask the group what forms of borrowing they are familiar with. Write any contributions on the board, discussing what each one is as you write it up, e.g. credit cards, payday loans, overdraft. Show PDF Presentation Slide **PF3.1** to summarise and talk through any that haven’t been mentioned yet
- Ask students what they know about payday loans and doorstep lenders. Discuss any contributions offered. Explain that lots of offers appear to provide a ‘quick fix’ in an emergency but these are always based on a short repayment period with very high interest rates if you don’t repay the loan (called ‘defaulting’)
- Discuss the idea that we all have times in our lives when we owe money for something. Ask the class what they should consider and understand before taking on any type of debt. Gather any contributions on the board
- Show PDF Presentation Slide **PF3.2** and discuss each point in turn
- Write ‘APR’ on the board and ask if anyone knows what it is. Show PDF Presentation Slide **PF3.3** and talk through the example to ensure everyone understands how APR works
- Explain to students the importance of having a sensible strategy for coping in situations where you are unable to manage a debt to ensure the debt doesn’t escalate



Sheet 3.1

- Show video clip five from the 'Minted or skinted' resource and then ask them, in their groups, to discuss the scenario and answer the questions on **Student Sheet 3.1** barclaysmoneyskills.com/Information/Resource-centre/Young-People/Minted-or-skinted/Minted-or-skinted-page/Clip-five-getting-advice.aspx
- Discuss the answers, taking a point from each group in turn. The answers are available on page 16

3. Handling financial problems

- Explain that if you get into difficulty with money then the most important first step is to talk to someone about it. Like Abbi in the film, you can start with a friend so your problem is shared
- Ask the students why they think people in debt are reluctant to talk about it. What might they be feeling that stops them from being open about it? Discuss any contributions offered. These are likely to include
 - embarrassment (people often feel ashamed that they've had to borrow money)
 - fear (ignoring the problem in the hope it will go away because they don't know what to do)
 - worry (that their friends and family will be angry or upset with them)



Sheet 3.2



Sheet 3.3



Sheet 3.4

4. Getting help and advice

- Refer back to the film clip and remind students about the list that Abbi's friend researched for her. Ask if anyone can remember any of the sources of help that were mentioned. Write any contributions on the board
- Ask the students what other sources of information could help them with their personal money management, e.g. a bank. Write up contributions on the board as they're offered. (Use the list on **Student Sheet 3.2** to make sure you capture all the relevant ideas.)
- Explain that some organisations provide informal advice and some internet sites could be trying to sell products. Ask the class if they can identify from the list written on the board which organizations they could trust to give advice. (Use **Student Sheet 3.1 Answers** to help with the answers)
- Hand out **Student Sheet 3.3** as a reference that the students can take away with them
- Hand out **Student Sheet 3.4**. Ask the students (in their groups) to discuss each scenario and decide what the best course of action is in each case. They can use the list of suggestions to help them
- Ask each group in turn to feed back their response to one of the scenarios (go around the groups until you have discussed each scenario). The suggested answers are:
 - Scenario 1: C, D, K
 - Scenario 2: N, D
 - Scenario 3: C, D
 - Scenario 4: C, D, O, N
 - Scenario 5: B, C, D, P
 - Scenario 6: C, D, L



PF3.4



Sheet 3.4

5. Mortgages

- Ask the students how many of them hope to own a property of their own one day (show of hands). Then ask how many of them feel that this is a realistic aspiration. It is likely that most have the dream but many feel it is impossible
- Explain that there are options available to first-time buyers that can make the dream possible and that owning property can be a good long-term investment (so it is also a form of saving for the future)
- Ask the students (in their groups) to discuss and write down a definition of the term 'mortgage'. Give them a few minutes (they can use mini-whiteboards if they're available)
- Display PDF Presentation Slide **PF3.4** and compare definitions
- Now ask the students to think about what they would need if they wanted to apply for a mortgage, i.e. a deposit and an income that would allow them to repay the loan and cover their living costs
- Explain that shared-ownership schemes are now available, which allow people to get a mortgage to pay for a share of a property and to pay rent on the remainder
- Give out **Student Sheet 3.4**. Tell the students that the sheet has a list of words associated with mortgages. Ask them to discuss them in their groups and identify which description matches each word
- Ask each group in turn to offer an answer. Go around the groups in turn to check everyone's understanding. The answers are: **A4, B6, C7, D2, E1, F3, G5**

Getting advice

Student Sheet 3.1



Watch the short video clip about Abbi and her difficulties with a loan she has taken out. Discuss her situation with your group and then answer the questions. Make notes of your ideas and be prepared to share them with the other groups in the class.

1. Where could Abbi go for free financial support and advice?

2. What kind of help are they likely to offer?

3. What questions should Abbi have asked the lender before agreeing to the loan?

4. How could Abbi have borrowed the money more cheaply? Why would these be cheaper?

What should Abbi do now?

Getting advice – answers

Student Sheet 3.1



Watch the short video clip about Abbi and her difficulties with a loan she has taken out. Discuss her situation with your group and then answer the questions. Make notes of your ideas and be prepared to share them with the other groups in the class.

1. Where could Abbi go for free financial support and advice?

Money Advice Service, Citizens Advice Bureau, Consumer Credit Counselling Service (now called StepChange Debt Charity) and National Debtline are all mentioned in the video

2. What kind of help are they likely to offer?

Help to prioritise Abbi's payments, negotiate with her creditors on her behalf and provide legal advice

3. What questions should Abbi have asked the lender before agreeing to the loan?

The APR on the loan, length of the loan, frequency of repayments, the penalty charges if payments are missed, and whether the lender is registered with the FCA (Financial Conduct Authority)

4. How could Abbi have borrowed the money more cheaply? Why would these be cheaper?

Students should begin thinking about Abbi's personal circumstances here. If the borrowing is relatively short term, an overdraft or credit card may be the cheapest option. For longer-term borrowing, a personal loan from a bank or credit union would usually be cheaper than a doorstep lender

What should Abbi do now?

Abbi's priority is to contact one of the organisations Josh mentioned to get further advice on her situation. She should also contact her lender directly to see whether they can agree a repayment plan that is affordable to Abbi. Most lenders will work with customers to draw up such a plan

Sources of help and advice

Student Sheet 3.2



ABCUL (Association of British Credit Unions)

Credit unions can offer savings, loan products and help to members to manage their finances.

www.findyourcreditunion.co.uk

Citizens Advice Bureau (CAB)

There is a Citizens Advice Bureau in every area of the country – you'll find details of your nearest one online. They offer free, independent advice. www.citizensadvice.org.uk/getadvice

Citizens Advice Scotland: www.cas.org.uk

Northern Ireland Association of Citizens Advice Bureaux: www.citizensadvice.co.uk

Citizens Advice also have an online advice website with factsheets to download. www.adviceguide.org.uk

StepChange Debt Charity

Advice online and by phone. 0800 138 1111 www.stepchange.org
StepChange was previously called the Consumer Credit Counselling Service.

HM Revenue & Customs

Your local tax office will be able to help you check if you are on the right tax code. You may also need to talk to them if you think you are due a rebate. www.hmrc.gov.uk

The Insolvency Service

You can download a guide to dealing with companies you owe money to. www.insolvency.gov.uk/guidanceleaflets/guides.htm

Jobcentre Plus

Advice on benefits and tax credits. www.direct.gov.uk

Money Advice Scotland

A network of confidential agencies across Scotland. 0141 572 0237 www.moneyadvicescotland.org.uk

Money Advice Service

The Money Advice Service gives clear, unbiased money advice to help people make informed choices. 0300 500 5000 www.moneyadviceservice.org.uk

My Money Steps

Personalised debt advice based on a series of questions; provides action plans and emails to help you. www.mymoneysteps.org

National Debtline

A confidential phone service and downloadable self-help pack. 0808 808 4000 www.nationaldebtline.co.uk

Payplan

A debt-management company offering free, practical advice on debt solutions. 0800 917 7823 www.payplan.com

Student groups

If you're at college, there will almost certainly be a welfare office or student services department that can give you financial advice.

TaxAid

Practical advice on tax issues for people on low incomes. 0845 120 3779 www.taxaid.org.uk

UK Cards Association

Useful advice for cardholders. www.theukcardsassociation.org.uk/advice_and_links/consumer_advice

Dealing with debt scenarios

Student Sheet 3.3



Consider each of the following scenarios where a friend asks you for advice. What course of action would you advise them to take in each case? Discuss with a partner or in a group and decide which of the options listed below would be the best in each situation. You may want to use more than one piece of advice.

Scenario 1: I bought a TV three months ago from Electric House and I now can't pay the instalments. I did have the money at first but now I don't. Do you think I could postpone the payments for a few weeks?

Action advised:

Scenario 2: I took out a 12-month loan with my bank for a new laptop but I can't manage the repayments any more. Do I contact the bank or the store?

Action advised:

Scenario 3: I borrowed £200 from Pete, a man who came to my house and offered me a loan (a doorstep lender). I only had to pay back £5 a week, but then I missed a payment and now I owe him an extra £2 in interest. I can't afford the payments and Pete keeps coming around and putting pressure on me to pay up.

Action advised:

Scenario 4: I opened a current account with an £800 overdraft when I was working. Now I am out of work and I've exceeded my overdraft. I am being charged very high fees, which I cannot pay.

Action advised:

Scenario 5: I took out a store card at my favourite shop recently as they offered me a discount on what I was buying if I signed up. I've now spent £400 on it and can't afford to pay it back.

Action advised:

Scenario 5: I recently bought a new phone on a 24-month contract. At the time I thought it was a good idea but now I can't pay the monthly bill. They've cut off the phone until I pay up but it's now three months since I last paid and I still haven't got the money.

Action advised:

A	Talk to the credit card provider	B	Phone the store card company and explain the situation	C	Tell someone and seek help
D	Get free, independent debt advice	E	Arrange a repayment extension	F	Sell some things you don't need or use
F	Increase your hours at work to increase your income	G	Get a job	H	Borrow from a friend
I	Borrow from your parents	J	Develop a budget to help reduce your spending	K	Contact the shop and explain your situation
L	Contact your phone provider and tell them your difficulty	M	Apply for another credit card	N	Tell the bank you're having difficulties
O	Don't borrow any more money	P	Don't spend any more money on the card	Q	Try to forget about it

Mortgages

Student Sheet 3.4



Read and discuss the meanings of these phrases associated with mortgages. Match the definition to the phrase by writing the number of the phrase next to the definition.

	Words
1	Stamp duty
2	Negative equity
3	Interest-only mortgage
4	Repayment mortgage
5	First-time buyer
6	Housing association
7	Shared ownership

	Definitions
A	A loan where each repayment goes towards paying off both the interest and some of the loan (the capital)
B	An independent organisation (not-for profit) providing affordable homes for people in need; many also run schemes for part-ownership to help people who cannot afford to buy their own homes outright
C	A system that allows someone to buy a proportion of a property and pay rent on the remainder
D	When the amount outstanding on the mortgage is more than the current value of the property
E	A tax you have to pay if you buy a property in the UK over a certain price
F	A loan where only the interest is paid on a monthly basis while the size of the loan stays the same; you can cover the capital loan with an insurance policy, which pays out at the end of the mortgage period.
G	Someone who hasn't previously bought a property and therefore qualifies for special offers and incentives