



Australian Government

Assessment Requirements for FNSFLT212 Develop and use savings plans

Release: 1

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Modification History

Release	Comments
Release 1	This version first released with FNS Financial Services Training Package Version 6.0.

Performance Evidence

The candidate must demonstrate the ability to complete the tasks outlined in the elements, performance criteria and foundation skills of this unit, including evidence of the ability to:

- develop and use at least one savings plan.

In the course of the above, the candidate must:

- identify and plan for at least three different savings goals.

Knowledge Evidence

The candidate must be able to demonstrate knowledge to complete the tasks outlined in the elements, performance criteria and foundation skills of this unit, including knowledge of:

- methods for identifying own saving and spending habits
- key features of budgets and saving plans
- key factors that can impact savings plans
- key aspects of savings goals
- impact of different stages of life on savings goals
- impact of attitudes and spending habits on reaching savings goals
- key features of risk and return concepts in relation to savings and investment
- key principles of budgeting
- role of budgeting and saving in meeting savings goals
- key aspects of basic financial products used to maximise savings
- role of financial institutions and their basic savings products.

Assessment Conditions

Skills in this unit must be demonstrated in a workplace or simulated environment where the conditions are typical of those in a working environment in this industry.

This includes access to:

- office equipment, technology, software and consumables
- information about the budgeting process, current interest rates, savings products and other required resources.

Assessors of this unit must satisfy the requirements for assessors in applicable vocational education and training legislation, frameworks and/or standards.

Links

Companion Volume Implementation Guide is found on VETNet -

<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>