

Financial capability qualifications

Information for examinations officers and tutors

To ensure that we provide you with all the information you need to successfully start delivering our financial capability qualifications, we have developed the following guide to detail the key information for examinations officers and tutors. This guide has been designed to be used alongside the **ifs** financial capability qualifications handbook and, therefore, we encourage you to continue to refer to the handbook, which can be found via **my ifslearning**.

Key information for delivering **ifs** financial capability qualifications for the 2011 / 12 academic year:

Examinations officers

We require that all registrations, amendments, examination requests and withdrawals are submitted by the centres' examinations officer or designated examinations assistant, as identified on the security undertaking form (please note that we are unable to process any submissions made by other members of staff).

Security undertaking form

We require that your centre submit a new security undertaking form each time there is a change in your examinations personnel.

Registrations

Registrations must be submitted electronically by your examinations officer at least four weeks prior to booking examinations.

As we are unable to process incomplete or incorrect forms, please ensure that all mandatory fields are completed in the same way as the example on the registration form.

All registrations for the Certificate in Financial Studies (CeFS) and the Diploma in Financial Studies (DipFS) must be submitted by 28 October 2011.

Reasonable adjustment

Any reasonable adjustments should be submitted to us at the time of registration or at least six weeks prior to students sitting an examination.

Examinations

All multiple-choice examinations are available on demand:

Paper-based – A minimum of three weeks' notice is required between booking. Four weeks' notice is required for resits.



ifs e-test™ Student examination (eligibilities) can be downloaded as required without notice given to the **ifs**.

Examinations for unit 3 of the Certificate in Financial Studies (CeFS) and the Diploma in Financial Studies (DipFS) are held on specific dates each year in February (CeFS only), May and July. Please refer to the financial capability qualification handbook or overleaf for details.

Results

Results for all multiple-choice paper-based examinations will be available within 72 hours of receipt of the papers by the **ifs** and will be published online at <http://my.ifslearning.ac.uk>.

Results for **ifs e-test™** can be printed as soon as the examination is complete, this is at the discretion of the examinations officer.

Results for the unit 3 examination of the Certificate in Financial Studies (CeFS) and the Diploma in Financial Studies (DipFS) are usually published two weeks after the examination date; grade boundaries are published approximately two weeks later.

Forms

Please ensure that the latest versions of the forms are used, as this will prevent any delays in processing your requests. The forms can be found at: www.ifslearning.ac.uk/FinancialCapability/FCdownloads.

Important information for the Personal Finance qualifications (APF1 / CPF2 / CPF5) for the 2011–2012 academic year

The dates are suggested by *ifs* School of Finance to centres delivering in a standard way, ie courses of study that take one academic year to complete. This information relates to the following qualifications: *ifs* Level 1 Award in Personal Finance (APF1), *ifs* Level 2 Certificate in Personal Finance (CPF2), and *ifs* Certificate in Personal Finance (CPF5) (Scottish Centres Only).

Task	
Registrations	<ul style="list-style-type: none"> Registrations must be submitted electronically by your examinations officer at least four weeks prior to booking examinations. All requests for reasonable adjustments are required at the time of registration or at least six weeks prior to learners sitting an examination.
Study materials	<ul style="list-style-type: none"> Study materials are available from 1 August 2011 and the examinations are updated in line with the study materials. Study materials are available online only - find the relevant unit in the 'my studies' area and select 'Go to course website'.
Examinations	
Examinations officer training	<i>ifs</i> Examinations Officer training days to take place in late September / early October, for more details please contact fcexams@ifslearning.ac.uk .
3 October	First sitting for all on-demand examinations.
Examination guidance	An examination guidance document for learners and a copy of the answer sheet that learners need to complete are available in 'my studies' (via my ifslearning).
Paper-based examinations	A minimum of three weeks' notice is required between booking and sitting the examination. Four weeks' notice is required for resits.
e-test™ examinations	Learner examinations (eligibilities) can be downloaded as required; it is not necessary to give the <i>ifs</i> notice of this.
APF1	It is recommended that the APF1 units be examined as follows: <ul style="list-style-type: none"> Unit 1 – in January / February. Unit 2 – in June / July.
CPF2 / CPF5	It is recommended that the CPF2 / CPF5 units be examined as follows: <ul style="list-style-type: none"> Unit 1 – in December / January. Unit 2 – in April / May. Unit 3 – in June / July.
Rules and guidance	<ul style="list-style-type: none"> Students should sit the relevant examination as they complete each unit of study; you should not schedule the examinations for all three units for the end of the programme of study. Tutors must not enter the examination room while examinations are being taken; they are not permitted to see the examination papers.
Examination deadline	All examinations must be completed by 20 July 2012 .
Results	
Paper-based	Results for all paper-based examinations will be available on the website within 72 hours of receipt of question papers by the <i>ifs</i> .
e-test™	Results for e-test™ can be printed as soon as the examination is complete (this is at the discretion of the examination officer).
Tutor access to results	Tutors can see the results for their learners, as well as the areas of the syllabus where questions have been answered incorrectly (the number of items involved will be indicated but not the identity of the learners). This information can be found on 'my studies'; select 'present studies', then the unit taken. Alternatively, if you select the qualification you will be able to see marks for all units / attempts.
Result enquiries	All enquiries regarding results should be directed to the <i>ifs</i> via your examinations officer.
Certificates	<ul style="list-style-type: none"> Certificates will be issued by the start of the next academic year (2012–13). Certificates will be issued directly to schools for all learners. They will be sent to the examinations officer.
Tutor development	<i>ifs</i> Financial Capability tutor days take place in June, for more information please contact us by emailing tutordevelopment@ifslearning.ac.uk .

The *ifs* produces a regular Financial Capability newsletter containing important information, updates and news articles. Examination officers and registered tutors are automatically added to the mailing list. If you are not on the mailing list and would like to be, or you think a colleague would find it useful, please contact our customer support team at the address below.

If at any stage you have queries or require additional support, please contact the FE Customer Support team:

T 01227 818609 (option 3) **E** fca@ifslearning.ac.uk **W** www.financialcapability.co.uk

Key dates / deadlines for financial studies qualifications (CeFS / DipFS) for the 2011–2012 academic year

The dates are suggested by the *ifs* School of Finance to centres delivering in a standard way ie courses of study that take one academic year to complete. This information relates to the following qualifications:

ifs Level 3 Certificate in Financial Studies (CeFS) and *ifs* Level 3 Diploma in Financial Studies (DipFS)

Month	Task
August / September 2011	<ul style="list-style-type: none"> Materials available via my ifslearning.
October 2011	
Late September / early October 2011	<i>ifs</i> Examinations Officer training days to take place. For more details please contact fcexams@ifslearning.ac.uk.
3 October 2011	First sitting of examinations for Units 1 and 2.
28 October 2011	<ul style="list-style-type: none"> Final deadline for submission of registrations to the ifs. Your examinations officer must submit the registration forms electronically. The <i>ifs</i> must receive your registrations at least four weeks before your learners' first examination is due to take place. Centres wishing to deliver examinations via e-test™ must state this on their registration form. Requests for reasonable adjustments must be made at the time of registration or at least six weeks prior to learners sitting an examination.
November 2011	<ul style="list-style-type: none"> Learners should aim to make their first attempt at the Unit 1 examination this month. Invoices sent to schools / colleges. Tutors interested in becoming Assistant Examiners (markers) for CeFS and DipFS 2012 Unit 3 examinations should submit their CV to fcexaminers@ifslearning.ac.uk.
December 2011	Start delivering Unit 2.
30 December 2011	<ul style="list-style-type: none"> Deadline for entering learners for the February CeFS Unit 3 examination. CeFS learners wishing to sit the Unit 3 examination in February must have taken the examinations for Units 1 and 2 by this date. Please note: Once a learner has taken Unit 3 they are no longer eligible to resit Units 1 and 2 (eg to improve their grade). Deadline for reasonable adjustment forms relating to the February CeFS Unit 3 examination to be received by the <i>ifs</i>.
February 2012	Learners intending to sit the Unit 3 examination for CeFS or DipFS in May should aim to make their first attempt at the Unit 2 examination in February.
7 February 2012	CeFS Unit 3 examination. Note that this is a written examination and it is held on a specific date.
10 February 2012	Examination papers from the February CeFS Unit 3 examination will be available to view on the course websites.
24 February 2012	Deadline for reasonable adjustment forms relating to the May Unit 3 examination for CeFS and DipFS to be received by the <i>ifs</i> .
1 March 2012	<ul style="list-style-type: none"> Deadline for booking Unit 1 and 2 examinations. All learners eligible to sit Unit 3 for the first time in May will be entered for the examination automatically. The <i>ifs</i> will send to your examinations officer a draft attendance register of learners eligible to sit Unit 3. You should notify the <i>ifs</i> immediately of any amendments eg withdrawals.

Month	Task
1 March 2012	Grade bands for the February CeFS examination published on my ifslearning .
6, 7 March - London 8 March - Manchester	CeFS and DipFS Unit 3 examination preparation days for tutors take place in early March (more details will be available January 2012).
23 March 2012	<ul style="list-style-type: none"> All Unit 1 and 2 examinations (including resits) need to be completed by this date. Deadline for examination officers to inform the <i>ifs</i> of learners who sat Unit 3 in February and wish to resit in May.
27 March 2012	Pre-released material for the DipFS Unit 3 May examination available online only via the course website.
May 2012	
8 May 2012	Unit 3 examinations for CeFS and DipFS. Note that these are written examinations held on a specific date.
11 May 2012	Examination papers from the CeFS / DipFS Unit 3 May examination will be available to view
22 May 2012	Pre-released material for the DipFS Unit 3 July examination available online only via my ifslearning .
June 2012	<i>ifs</i> Financial Capability tutor days take place in June. For more information please contact us by emailing tutordevelopment@ifslearning.ac.uk.
1 June 2012	<ul style="list-style-type: none"> Grade bands for the CeFS and DipFS Unit 3 May examinations published on my ifslearning. Examination officers are notified by email that all learners' achievements, including results for Unit 3 and overall marks, can be found in the 'my studies' area of my ifslearning. Examination officers and teaching staff should decide whom to enter to resit Unit 3. This may include learners who wish to improve their grade as well as those who failed their first attempt.
8 June 2012	<ul style="list-style-type: none"> Deadline for entering learners for the July Unit 3 examination (CeFS and DipFS). Deadline for reasonable adjustment forms relating to the July Unit 3 examinations for CeFS and DipFS to be received by the <i>ifs</i>.
July 2012	
3 July 2012	Unit 3 examination (CeFS and DipFS). Note that this is a written examination and it is held on a specific date.
6 July 2012	Examination papers for the CeFS and DipFS Unit 3 July examination will be available to view on the course websites.
27 July 2012	Grade bands for the July sitting of the CeFS and DipFS Unit 3 examinations published on my ifslearning .
August 2012	<ul style="list-style-type: none"> Grades and overall performances are released. Final grades to UCAS. Certificates are issued at the start of the next academic year (2012–13).

Financial capability qualifications

Overview 2011 / 2012

ifs Level 1 Award in Personal Finance (APF1)

70 guided learning hours

Unit 1

The Principles of Money (POM)

- 30 minute exam
- 30 questions consisting of:
 - 21 stand-alone multiple-choice questions
 - 3 sets of stimulus materials with 3 questions each

Pass mark is 15/30

Unit 2

Money Management (MOM)

- 30 minute exam
- 30 questions consisting of:
 - 15 stand-alone multiple-choice questions
 - 5 sets of stimulus materials with 3 questions each

Pass mark is 15/30

Grading

Grades at GCSE

0-29 = Fail	U
30-39 = Pass	F
40-49 = Merit	E
50-60 = Distinction	D

For more information on accredited qualifications, please visit www.accreditedqualifications.org.uk.

ifs Level 2 Certificate in Personal Finance (CPF2) ifs Certificate in Personal Finance (CPF5) (Scottish Centres Only)

115 guided learning hours

Unit 1

Personal Financial Encounters (PFE)

- 30 minute exam
- 18 stand-alone multiple-choice questions
- 4 sets of stimulus with 3 questions each

Pass mark is 15/30

Unit 2

Money Management Solutions (MMS)

- 30 minute exam
- 18 stand-alone multiple-choice questions
- 4 sets of stimulus with 3 questions each

Pass mark is 15/30

Unit 3

Personal Financial Management (PFMA)

- 30 minute exam
- 10 stand-alone multiple-choice questions
- 2 sets of stimulus with 5 questions each
- each question is worth 1 mark

Pass mark is 10/20

Grading Grades at GCSE

0-39	=	Fail
40-47	=	C
48-55	=	B
56-63	=	A
64-80	=	A*

ifs Level 3 Certificate in Financial Studies (CeFS)

150 guided learning hours

Unit 1

Why Money Matters (WMM)

- 60 minute exam consisting of:
 - 50 stand-alone multiple-choice questions
 - 25% overall weighting

Pass mark is 25/50

Unit 2

Risk and Reward in Personal Finance (RAR)

- 60 minute exam consisting of:
 - 35 multiple-choice questions
 - 5 stand-alone multiple-choice questions
 - 6 case studies with 5 questions each
 - 35% overall weighting

Pass mark is 17/35

Unit 3

Making Personal Financial Judgements (MAJ)

- 90 minute written paper
- Answer 1 of 2 questions, consisting of 4 parts.
- 40 marks available
- 40% overall weighting

Pass mark is 10/40

Grading

Grade Boundaries to be confirmed one week after the exam results are available. Historical data available on www.myifslarning.com.

UCAS points available

A	=	60 points
B	=	50 points
C	=	40 points
D	=	30 points
E	=	20 points

ifs Level 3 Diploma in Financial Studies (DipFS)

330 guided learning hours (this includes 150 guided learning hours from CeFS)

Unit 1

Financing the Future (FTF)

- 75 minute exam
- 42 one-mark questions consisting of:
 - 7 stand-alone questions
 - 7 case studies with 5 questions each
- 30% overall weighting

Pass mark is 21/42

Unit 2

Financial Services from the Providers' Perspective (TPP)

- 75 minute exam
- 42 one-mark questions consisting of:
 - 21 stand-alone questions
 - 3 case studies with 7 questions each
- 30% overall weighting

Pass mark is 21/42

Unit 3

Enhancing Financial Capability (EFC)

- 90 minute written paper
- Answer 1 of 2 questions consisting of 4 parts
- 40 marks available
- 40% overall weighting

Pass mark is 10/40

Grading

Grade Boundaries to be confirmed one week after the exam results are available. Historical data available on www.myifslarning.com.

UCAS points available

A	=	120 points
B	=	100 points
C	=	80 points
D	=	60 points
E	=	40 points

Note: Applicants presenting the Diploma for entry to HE from 2012 onwards cannot also count the points allocated to the Certificate.

If at any stage you have queries or require additional support, please contact the FE Customer Support team:

T 01227 818609 (option 3) E fca@ifslarning.ac.uk W www.financialcapability.co.uk