

Qualification title: Certificate in Financial Studies (CeFS)

Qualification Level: Level 3

Qualification number: 6008537X

Qualification type: RQF

Purpose Statement **Why should I study the Certificate in Financial Studies**

Purpose of the qualification

As an Applied General qualification, the Certificate in Financial Studies (CeFS) is primarily designed for students aged 16–19 and provides a comprehensive introduction to personal finance. Its purpose is to prepare students for further study through the development of the core skills of critical analysis and evaluation, synthesis, verbal communication (through classroom discussion) and written communication.

CeFS develops the knowledge and skills required for young people to make informed financial decisions by introducing them to the risks and challenges involved in personal finance and the tools for effective planning. Within this, it provides a solid basis for creating financial inclusion, by exploring social-economic trends and their relationship with an individual's circumstances and attitudes.

Key content areas

- Importance of financial capability in the immediate, short, medium and long term.
- Financial services and products, including sources of help and advice.
- Borrowing, budgeting, financial planning and cash flow forecasting.
- The impact of external influences at different stages in the personal life cycle.
- Risk and reward in managing personal finance.

Key skills developed

The qualification will encourage students to:

- analyse financial information, financial services products and services and begin to make judgements about suitability for people in different circumstances;
- develop an understanding of financial concepts and terminology to enhance financial literacy;
- analyse, synthesise, evaluate and reflect;

- demonstrate numeracy skills, including the ability to manipulate financial and other numerical data to reflect the conceptual activity of financial maths;
- select appropriate data and information to make arguments;
- structure and communicate ideas logically and coherently; and
- increase their ability to work and learn independently.

Entry requirements

- There are no prior learning requirements for this qualification although students would be expected to have acquired skills and knowledge in English and Mathematics to enable study at Level 3.

Progression and preparation for further study¹

For students who wish to develop a wider understanding of the socio-economic impacts of personal finance, the skills and knowledge developed in CeFS can be extended by taking two further units to complete the Diploma in Financial Studies (QN 60085514). CeFS therefore provides both a valuable qualification in its own right and an early exit point for students who wish to gain a foundation for study in financial services without developing or extending this knowledge further to include areas such as financial sustainability and the long-term impact of debt.

As a free-standing qualification, CeFS provides a platform for progression through further or higher education and has letters of support from universities, examples of which can be found on our [website](#). The financially related content of this qualification provides a foundation for continued study within the finance sector and a wide range of other business-related disciplines; many students go on to study subjects such as accounting, business, finance and banking at university or through further vocational training.

The transferable skills developed are also valuable for further study in unrelated disciplines. The financial capability content and skills support students in making informed financial decisions about employment and further study options. This qualification carries the maximum UCAS points available, as described on our [website](#).

Apprenticeships

CeFS is an Applied General qualification that is primarily suited to the development of a solid foundation in personal finance that underpins employment in any field of endeavour; this foundation is across a wider range of opportunities than would be found within a single apprenticeship framework. It does however appear in a number of Apprenticeship Frameworks that support the business and finance sectors.

¹ Please note that the speed of access to web links is impacted by the speed of your connection.

Preparation for employment

This qualification develops knowledge and understanding of the financial services sector and enhances skills that are valued within that sector and others, but does not qualify students for direct entry to a particular occupational role. Students will be in a position to make informed choices, whether this be to pursue a career within the financial services sector immediately or after further study, or whether to apply the financial skills that they have developed to other careers or study options.

For students seeking to continue in education, CeFS provides a foundation for further study in business and finance-related disciplines, as well as a wide range of other commercial or not-for profit sectors.

For students who choose to move straight into employment, CeFS may support access to employment in areas such as in insurance, banking, and office administration, or in the voluntary sector such as with Citizens Advice.