

Unit Title: Understanding High-Cost Credit
Unit Level: Two
Unit Credit Value: 2
GLH: 16
Unit Code: HE1/2/NE/002
Unit Review Date: 31/05/2020

This Unit is not regulated by Ofqual and is not included in the Qualifications and Credit Framework (QCF)

Purpose and Aim of the Unit:	The purpose of the unit is to develop learners' understanding of high-cost credit and the implications of its use. Additionally, the unit aims to promote knowledge of alternatives to high-cost credit.
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This unit has 5 learning outcomes.

Learning Outcomes	Assessment Criteria
The learner will:	The learner can:
1. Understand the concept of high-cost credit.	1.1. Explain the concept of 'high-cost credit'. 1.2. Identify five types of high-cost credit.
2. Know the implications of high-cost credit.	2.1. Describe the implications of using the services of high-cost lending providers.
3. Understand Annual Percentage Rate (APR).	3.1. Define the term 'APR'. 3.2. Calculate the actual costs of a loan at three different APRs.
4. Understand the regulation associated with high-cost credit.	4.1. Describe key aspects of the regulation of high-cost credit.
5. Know alternatives to high-cost credit.	5.1. Identify three alternatives to high-cost credit.



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ASSESSMENT INFORMATION

One Awards promotes the use of a range of methods to assess the skills and knowledge of learners. Please refer to the Assessment Definitions document (available on the One Awards website) which provides guidance on the use of assessment activities at different levels, the evidence which could be generated from these activities and ways in which the assessment activities could be managed.

When planning assessment tasks for this unit, Centres should ensure that the selected assessment methods are relevant to the subject, the assessment criteria and the needs of learners.

All assessment practice for this unit should take an active account of equality and diversity issues. Centres should refer to the guidance in the One Awards Access to Fair Assessment Policy (available on the One Awards website).

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