

Year 9- Money and Risk

Key words

Gambling: The act of playing games of chance for money; betting or taking risky actions in the hope of a desired result.

Risk Continuum:: A scale used to assess the level of risk associated with different activities, ranging from lower to higher risk.

Risk Assessment: The process of identifying and evaluating the potential risks that may be involved in a projected activity or undertaking.

•**Exit Strategies:** Methods used to remove oneself from potentially risky or harmful situations, including saying no, providing alternatives, making excuses, using humor, and seeking advice

Signs of Problem Gambling

1. Frequent Gambling: Engaging in gambling activities regularly.

2.Hiding Gambling Activities: Concealing the extent or frequency of gambling from others.

3.Financial Problems: Experiencing financial difficulties as a result of gambling, such as borrowing money or selling possessions to fund gambling.

4.Neglecting Responsibilities: Ignoring personal, professional, or educational responsibilities due to gambling.

5.Preoccupation with Gambling: Constantly thinking about gambling, planning the next gambling venture, or reminiscing about past gambling experiences.

6.Chasing Losses: Continuously gambling in an attempt to recover lost money.

7.Increased Tolerance: Needing to gamble with larger amounts of money to achieve the desired excitement.

8.Withdrawal Symptoms: Feeling restless or irritable when attempting to cut down or stop gambling.

9.Failed Attempts to Quit: Unsuccessful efforts to control, cut back, or stop gambling.

10.Gambling as an Escape: Using gambling as a way to escape problems or relieve feelings of helplessness, guilt, anxiety, or depression.

Exit Strategies to get out of risky situations

- The parrot technique-say the same thing three times. “ I don’t want to” x3
- Suggest an alternative
- Making an excuse
- Using humor to deflect the tension
- Seek help

Key terms

•**Money Mule:** A person who transfers stolen money between different accounts, often without knowing they are aiding criminal activities

•**Grooming:** The process by which a person prepares another to be exploited for their own advantage

•**Fraud:** Wrongful or criminal deception intended to result in financial or personal gain.

STOP and THINK!

Pause to take time to consider the potential risks and consequences before taking actions.

Cross Curricular Links: Maths



Signs someone may be Financially Exploited

- Receiving unexpected money or offers to use their bank account.
- Being asked to perform transactions for others.
- Not understanding the source or purpose of money transferred into their account.

Don't allow a stranger to transfer money through a personal bank account.

Don't give credit card details to someone you don't know

Both of these things could lead to someone being financially exploited.

Where to go for help

•**Crimestoppers:** An independent charity where information about crimes can be reported anonymously.

•**Contact:** 0800 555 111

•**Childline:** A helpline offering support and advice for children and young people.

•**Contact:** 0800 1111

•**Citizens Advice:** A resource offering advice on financial difficulties, cost of living, and communicating with creditors.

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KEY TERM	DEFINITION
Cyber crime	A type of crime that is committed using information technologies such as a computer and a network
Firewall	A network security system designed to prevent unauthorized access to or from a network
Fraud	Illegal deception intended for financial or personal reward
Identity fraud	Identity fraud is when a fraudster uses someone else's identity (or creates a fake identity) to access a product or service so they don't have to pay for it themselves
Malware	Software which is specifically designed to disrupt or damage a computer system
Money laundering	The process of transferring money earned through criminal activity from one account to another in order to make it seem legal

www.cifas.org.uk
www.takefive-stopfraud.org.uk
www.cyberaware.gov.uk
www.actionfraud.police.uk
www.victimsupport.org.uk
www.barclayslifeskills.com
www.moneymules.co.uk
www.nscs.gov.uk

How to spot an online scam

- Message sent during unsociable hours
- Grammar - using a comma instead of decimal
- Request for payment via a link - *customer would be asked to log-in to their account*
- Bit.ly link rather than company website
- **Too Good to Be True:** Offers or deals that seem too good to be true usually are. Scammers use fake adverts and websites to lure victims.
- **Urgent Requests:** Scammers create a sense of urgency, asking you to act immediately to avoid negative consequences. Legitimate organizations typically provide adequate time for responses.

How games encourage spending.

- **Use Virtual Currencies:** This psychologically dissociates in game spending from spending actual money. Means people are more likely to spend, as it feels less like they are spending their own money
- **Strange Exchange Rates:** Makes it trickier to calculate exactly how much of your own money you are spending.
- **Easy Payment Process:** Simple methods of payment reduces barriers to purchases.
- **Embedded Inconvenience:** Encourages people to pay for items that improve convenience
- **Dynamic Pricing:** Captures people who may not be willing to pay higher prices, but might be more willing to pay lower prices.
- **In-App Purchases:** Transactions made within an app for additional content or services. In the context of gaming, these purchases can include game currency, extra lives, or special items.
- **Loot Boxes:** In-game purchases that provide players with randomized items or rewards. These can encourage spending as players may continue to buy until they get desired items.
- **Dynamic Pricing:** A pricing strategy where the price of a product or service can change in response to demand, user behavior, or other factors, often used in gaming to maximize revenue.