

Principal Examiner Feedback

Summer 2010

Principal Learning

Principal Learning - Business, Administration &
Finance - BA303 Personal Finance

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Publications Code DP023602

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BA303 - Personal Finance

Introduction

This is the first time this externally assessed unit has been examined and most learners were able to make a reasonable attempt at all of the questions, with very few learners failing to complete the paper. It should be noted that some learners failed to demonstrate an understanding of the differences between short and medium term targets. Centres also need to ensure learners understand the purpose of some of the key organisations such as the Citizens Advice Bureau and the Financial Ombudsman Service.

Responses to questions

In this series, candidates attaining a grade E were expected to be able to answer, correctly, questions 2, 3, 4, 7, and 8. This means that an average candidate at this level could fail to score some knowledge marks but pick up lower level development marks and still achieve a sound grade. Learners around this boundary were not expected to be able to answer questions 1, 9, 11 & 12 with any great success. At the A*/A boundary, questions 9 through to 12 provided evidence of good understanding especially where learners developed their answers and showed evaluative skill when required to do so.

Q1 A significant number of learners failed to answer this MCQ, incorrectly selecting VAT as a method of direct taxation

Q7c Many learners failed to understand compound interest. Many simply multiplied the annual interest by two. These learners were awarded marks for the first part of the calculation only.

Q8 This question required learners to comment on why income might increase in later life. Learners who commented on cutting expenditure rather than the increase in income failed to achieve marks.

Q9 This proved to be a good discriminator. To achieve higher mark bands, learners needed to develop their answers using the account extract and the previous stimulus material about Chloe.

Q12 This proved to be a problem for many learners. The question specifically required learners to understand that FOS's role in resolving disputes over financial advice. Very few candidates were able to demonstrate this knowledge; instead concentrating on how Bobby might invest the £5000 he had left. These learners were restricted to low mark band 2

Statistics

BA303

Grade	Max Mark	A*	A	B	C	D	E	U
Raw mark boundary	60	55	48	41	35	29	23	0
Uniform mark scale boundary	14	12	10	8	6	4	2	0

Notes

Maximum Mark (raw): the mark corresponding to the sum total of the marks shown on the Mark Scheme or Marking Grids.

Raw boundary mark: the minimum mark required by a learner to qualify for a given grade.

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