

# THE POWER OF LEARNING

EMPOWERING MINDS, SHAPING FUTURES



STEPHEN  
LAWRENCE  
DAY =

$$a^2 + b^2 = c^2$$

FINANCIAL LITERACY WITH **Flic**

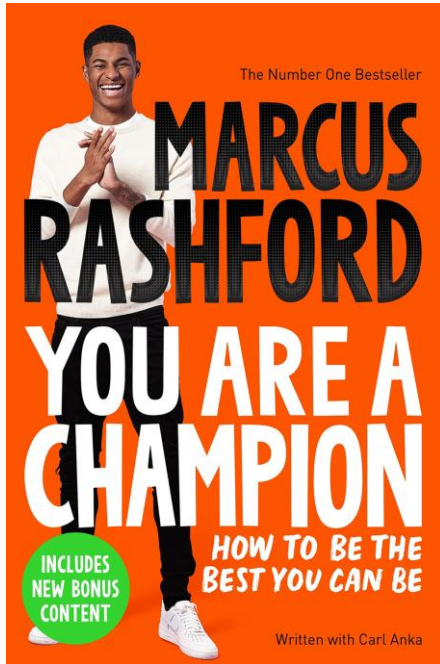
# What is FLIC?

The Financial Times news group has set up a charity (Financial Literacy and Inclusion Campaign) focused on **building up the financial knowledge and skills of everyone in the UK**, especially the people that don't usually come across this information.

# There are many ways to generate income

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Lots of stars make money in more ways than you may think



## Marcus Rashford

**Main job:** Professional footballer for Manchester United and the England national team

**Passions and additional income streams:** Marcus is passionate about child food poverty and literacy in the UK. He writes books and has a very well paid sponsorship with Nike.



## Rihanna

**Main job:** Actress

**Passions and additional income streams:** Rihanna's ventures include Fenty Beauty, Savage X Fenty, and Fenty, showcasing her success in cosmetics and fashion industries.

Rihanna has used some of her wealth to invest in startups as an angel investor.

# There are many ways to generate income

Using the examples below, can you think of somebody who makes money outside of their day job?

It could be a personal relation, a TV character or celebrity. Discuss how they get this money.



£ 9am-5pm  
traditional job

£ Self-employment

£ Investment in stocks and  
shares, crypto or other  
assets

£ Side hustle / variable hours

£ Pensions

£ Rental income

£ Inheritance

£ Government benefits

# National minimum wage rates 2022



# National minimum wage or real living wage?

## NATIONAL MINIMUM WAGE

A minimum hourly rate of pay for all adult workers that is legally-enforced.

It is against the law for employers to pay workers less than this and it is currently set at £8.60 for those under aged under 21 and £11.44 for those aged 21+.

## REAL LIVING WAGE

A wage that employers can choose to pay based on the standard cost of living. It is higher than the minimum wage.

This wage is different in London (£13.15) to other parts of the UK (£12.00) because the cost of living is higher.

Why might employers decide to pay the real living wage, which is higher?

# National minimum wage rates 2024

First job, already employed or recruiting a team?

What is the minimum a person should be getting paid per hour?

Apprentice  
/ Under 18  
**£6.40**

Aged 18-  
20  
**£8.60**

National Living  
Wage (for those  
aged 21 and over)  
**£11.44**

For a full guide to national minimum and living wage rates see:

<https://www.gov.uk/national-minimum-wage-rates>

# Find out more

Want more in-depth resources on key finance subject areas? FLIC's comprehensive lessons dive into important and current topics, offering 2 to 3 hours of learning. They can be used for drop-down days or for students that would benefit from extended learning on a particular subject, such as Crypto or Getting Paid.

Visit <https://resources.ftflic.com/> for more resources.