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| Title | **Make an informed choice in deciding on a major goods or service purchase** |
| Level | **3** | **Credits** | **2** |

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| Purpose | People credited with this unit standard are able to make an informed choice in deciding on a major goods or service purchase. |

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| Classification | Core Generic > Self-Management |

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| Available grade | Achieved |

**Guidance Information**

1 This unit standard relates to a major purchase. It excludes the purchase of a house. A major purchase must be relevant to the candidate.

2 Payment options for the purchase must be relevant to the candidate.

3 Unit 12356, *Demonstrate knowledge of consumer problems and ways to resolve them,* is relevant to and/or supports this unit standard.

4 The following legislation and subsequent amendments provide reference, where needed, for this unit standard:

Consumer Guarantees Act 1993

Fair Trading Act 1986

Credit Contracts and Consumer Finance Act 2003

Motor Vehicle Sales Act 2003.

**Outcomes and performance criteria**

**Outcome 1**

Make an informed choice in deciding on a major goods or service purchase.

**Performance criteria**

1.1 Features of the major purchase under consideration are identified in terms of needs and wants.

1.2 Influences on the decision are identified in relation to the purchase under consideration.

Range evidence of three.

1.3 A preferred purchase is justified in comparison with other options.

Range evidence of three comparison points.

1.4 Three payment methods for the purchase under consideration are described, and one is selected and justified.

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| Planned review date | 31 December 2027 |

**Status information and last date for assessment for superseded versions**

| Process | Version | Date | Last Date for Assessment |
| --- | --- | --- | --- |
| Registration | 1 | 22 May 1996 | 1 December 2013 |
| Revision | 2 | 27 March 1998 | 1 December 2013 |
| Review | 3 | 26 September 2001 | 1 December 2013 |
| Review | 4 | 16 July 2010 | 1 December 2013 |
| Revision | 5 | 15 March 2012 | 31 December 2019 |
| Rollover and Revision | 6 | 18 June 2015 | 31 December 2019 |
| Review | 7 | 25 January 2018 | N/A |
| Review | 8 |  | N/A |

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| Consent and Moderation Requirements (CMR) reference | 0113 |

This CMR can be accessed at <http://www.nzqa.govt.nz/framework/search/index.do>.

**Comments on this unit standard**

Please contact NZQA National Qualifications Services nqs@nzqa.govt.nz if you wish to suggest changes to the content of this unit standard.