

Money, Money, Money - Financial Literacy Contract 10A



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| Name | School | Class | Teacher | Year/Level |
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Student Assessment and Contract Cover Page for Money, Money, Money – Financial Literacy Contract 10A – 10D (4 sheets)

| Section Letter | Section Heading | Date Started | Date Completed | Self Assessment Grade/Mark | Self Assessment Comment | Teacher Grade/Mark | Teacher Comment |
|----------------|--------------------------|--------------|----------------|----------------------------|-------------------------|--------------------|-----------------|
| A | Scenarios | | | | | | |
| B | Shopping Sale | | | | | | |
| C | How Much? | | | | | | |
| D | What Is This? | | | | | | |
| E | Buy It | | | | | | |
| F | Tax – GST and Income | | | | | | |
| G | I'm Rich (Savings) | | | | | | |
| H | Credit | | | | | | |
| I | Cheques and Balances | | | | | | |
| J | Terminology and Meanings | | | | | | |

Money, Money, Money - Financial Literacy Contract 10B



| Name | School | Class | Teacher | Year/Level |
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| Task A – Scenarios | | | | |
| Scenario A1 If I had \$5K and spent \$3625.40, how much change would I get back? | \$ | | | |
| Scenario A2 If 9 friends had \$1520.15 each, and each person spent \$980.60 each how much change would they have altogether if they put all their change together? | \$ | | | |
| Task F – Taxes (GST and Income) | | | | |
| Goods Service Tax F1 (NZ GST=15%) | \$ | | | |
| How much of the following price would the GST be? \$2560.00 | | | | |
| Goods Service Tax F2 (NZ GST=15%) | \$ | | | |
| What would the total cost be of the following prices + GST? \$900.00, \$1250.00, \$3210.40 | | | | |
| Income Tax F3 (Use NZ tax rate @30%) | \$ | | | |
| If I made \$3K and had to pay normal tax, how much pay would I get <u>after</u> the tax was deducted? (NET Income) | | | | |
| Task B – Shopping Sale | | | | |
| Sale B1 If you spent \$3250.40 and got a 25% discount on the purchase, how much discount would you be getting off the purchase price? | \$ | | | |
| Sale B2 You buy two cars at \$7.5K each. You get a 21% discount for paying cash. How much was the final cost to you for the 2 cars? | \$ | | | |
| Task C – How Much? | | | | |
| How much C1? | \$ | | | |
| How much C2? | \$ | | | |
| How much C3? | \$ | | | |
| Task D – What Is This? | | | | |
| It's Your Turn. Make up one of your own image/logo based on some type of internet and/or financial security theme. Try and make it as real as possible. You want to try and make it simple, yet easily identifiable/recognisable. | | | | |
| Task E – Buy It Write down as many different places/shops you would go to to buy the following item: Baht (\$) | | | | |
| Task F – Taxes (GST and Income)-continued | | | | |
| Income Tax F4 | \$ | | | |
| (Use NZ income tax rate @ 17.5%) If I worked for 30 hours at \$15.50 per hour, had to pay normal tax, how much pay would I get <u>after</u> the tax was deducted? (NET Income) | | | | |
| Task G – I'm Rich (Savings) | | | | |
| I'm Rich G1 | \$ | | | |
| How much would you have saved if you saved 29% off the following: \$54.40, \$45.40, \$89.60, \$98.60 | | | | |
| I'm Rich G2 | \$ | | | |
| How much extra would you have saved if you got 7% interest for the following bank deposits: \$54.40, \$45.40, \$98.60, \$89.60 | | | | |
| Task H – Credit | | | | |
| Credit H1 | \$ | | | |
| Cash Advance@10%, Purchase@10% If you spent \$2.50, \$250.00, \$5.20 on your credit card, how much would the <u>interest</u> <u>only</u> be? | | | | |
| Credit H2 | \$ | | | |
| Cash Advances are@22%, Purchases are@18% You get a cash advance of \$1234.00 and make a purchase for \$1234.00. How much in <u>total</u> does the transaction cost you? (including the interest the bank charges you). | | | | |

Money, Money, Money - Financial Literacy Contract 10C



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Task I – Cheques and Balances (using Cheques and Transaction Records)

Write out your own cheque, and balance your transactions using these amounts and information:

Cheque: \$3504.40 (Debits) Deposit: \$4404.50 (Credits) Previous Balance: \$404.05 Cr (credit) Branch: Your Town
Pay: Your School Particulars (What for): You decide Date: Today

| | | | |
|---------------------------------|--|-----------------------------|----|
| | | | |
| Branch: | | Date: | |
| Cheque duly paid. | | Pay | |
| The sum of | | | \$ |
| Write the total amount in words | | Write the amount in numbers | |
| | | | |
| 000000 XXX 0123456 0106910 000 | | Your Name | |

Task J – Terminology and Meanings

Write down your own meanings and/or give examples to the following terms/terminology related to finance to show you understand the meanings. These are terms which may or may not have been used in this or past contracts.

| | |
|---|--|
| Cash Is King | |
| Greenback | |
| Investment | |
| Don't put all your eggs into one basket | |

Transaction Record

| Date | Particulars | Debits | Credits | Balances | Dr/Cr |
|------|-------------|--------|---------|----------|-------|
| | | | | | |
| | | | | | |
| | | | | | |

Money, Money, Money - Financial Literacy Contract 10D



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Spare Space and/or possible extra activities. If you are doing extra work, and/or are using the below space because you didn't have space in any of the previous work spaces, make sure you say what the work is related to (which section).



Below are a few examples of some extra work/activities which could be done by your students, either just for fun, and/or to extend those who have finished early etc. Of course the children may actually give you some of their own ideas of what they would like to do as an extra.

A few possibilities are...

- Make up their own currency,
- Make up their own cheque,
- Make up their own scenarios either for fun and/or for other students to do,
- Their own financial literacy/denomination game or activity,
- Music/songs/artists etc which have the word money in it (like Abba's Money, Money, Money),
- Do an art activity where different currencies are used,
- Find out how many different currencies there are,
- Find out which currencies are from which countries, ...and the list goes on.



Have Fun ☺