

Money, Money, Money - Financial Literacy Contract 4A




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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 4A – 4D (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 4B



| Name | School | Class | Teacher | Year/Level |
|--|--------|-------|---------|------------|
| Task A – Scenarios | | | | |
| Scenario A1 If I had \$50.00 and brought goods for \$13.50 and \$22.75, how much change would I get back? | \$ | | | |
| Scenario A2 If 5 friends had \$32.50 each, and each person spent \$16.25 and \$1.15, 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? \$42.00 | \$ | | | |
| Goods Service Tax F2 (NZ GST=15%) What would the total cost be of the following prices + GST? \$1.40, \$24.50, \$20.00, \$65.00 | \$ | | | |
| Income Tax F3 (Use NZ tax rate @30%) If I made \$75.00 and had to pay normal tax, how much pay would I get after the tax was deducted? (NET Income) | \$ | | | |
| Task B – Shopping Sale | | | | |
| Sale B1 You find a music CD which costs \$15.00. You ask your parents if you can buy it because it has 13% off the price. What is the final price of CD? | \$ | | | |
| Sale B2 The shop also has a special on that if you buy an extra 5 CDs, you get 23% off that total price. How much did your parents save altogether from B1 and B2? | \$ | | | |
| Task C – How Much? | | | | |
| How much C1? | \$ | | | |
| How much C2? | \$ | | | |
| How much C3? | \$ | | | |
| Add up all the prices in C1 and C2 above, multiply it by 5 and round the answer to the nearest dollar. | | | | |
| Task D – What Is This? | | | | |
|  | | | | |
| Task E – Buy It Write down as many different places/shops you would go to to buy the following item: 4x2 Planks | | | | |
| Task F – Taxes (GST and Income)-continued | | | | |
| Income Tax F4 (Use NZ income tax rate @ 17.5%) If I worked for 7.5 hours at \$7.30 per hour, had to pay normal tax, how much pay would I get after 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 16.5% off the following: \$16.00, \$8.00, \$9.60, \$2.00 | \$ | | | |
| I'm Rich G2 How much extra would you have saved if you got 9.75% interest for the following bank deposits: \$16.00, \$8.00, \$9.60, \$2.00 | \$ | | | |
| Task H – Credit | | | | |
| Credit H1 Cash Advance@10%, Purchase@10% If you spent \$23.00, \$34.50, \$9.50 on your credit card, how much would the interest only be? | \$ | | | |
| Credit H2 Cash Advances are@22%, Purchases are@18% You make a purchase of \$250.00 on your credit card. How much in total does the transaction cost you? (the purchase plus the interest the bank charges you). | \$ | | | |

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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: \$296.50 (Debits) Deposit: \$406.00 (Credits) Previous Balance: \$1.50 Cr (credit) Branch: Your Town
 Pay: Your pet Particulars (What for): Protecting you Date: Today

Branch:

Cheque duly paid.

Pay

The sum of

Date:

Or Bearer.

\$

Write the amount in numbers

Write the total amount in words

Your Name

000000 XXX 0123456 0106910 000



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.

| | |
|-------------|--|
| \$ Branch | |
| \$ Rounding | |
| \$ Advance | |
| Transaction | |

Transaction Record

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

Money, Money, Money - Financial Literacy Contract 4D



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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 ☺