

# Money, Money, Money - Financial Literacy Contract 6A



Name	School	Class	Teacher	Year/Level
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## Student Assessment and Contract Cover Page for Money, Money, Money – Financial Literacy Contract 6A – 6D (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 6B



Name	School	Class	Teacher	Year/Level
<b>Task A – Scenarios</b>				
<b>Scenario A1</b> If I had \$100.00 and spent \$15.00 and \$35.00, how much change would I get back?	\$			
<b>Scenario A2</b> If 3 friends had \$250.00 each, and each person spent \$87.50 and \$115.00, how much change would they have altogether if they put all their change together?	\$			
<b>Task F – Taxes (GST and Income)</b>				
<b>Goods Service Tax F1</b> (NZ GST=15%) How much of the following price would the GST be? \$200.00	\$			
<b>Goods Service Tax F2</b> (NZ GST=15%) What would the total cost be of the following prices + GST? \$40.00, \$110.00, \$35.00	\$			
<b>Income Tax F3</b> (Use NZ tax rate @30%) If I made \$500.00 and had to pay normal tax, how much pay would I get after the tax was deducted? (NET Income)	\$			
<b>Task B – Shopping Sale</b>				
<b>Sale B1</b> You want to make a purchase and spend \$25.50. Your parents agree to give you the money for it because it has 50% off the price. What is the final price?	\$			
<b>Sale B2</b> A shop has a special on pants, where if you buy 5 at \$16.50 ea, you get 25% off the total price. How much did it cost you altogether?	\$			
<b>Task C – How Much?</b>				
How much C1? 5.00, 10.00, 15.00, 20.00, 25.00	\$			
How much C2? 14.95, 1.25, 13.50, 65.00, 137.50	\$			
How much C3? Add up all the prices in C1 and C2 above, multiply it by 2 and round the answer to the nearest ten cents.	\$			
<b>Task D – What Is This?</b>				
<b>Task E – Buy It</b> Write down as many different places/shops you would go to to buy the following item: <b>Toner</b>				
<b>Task H – Credit</b>				
<b>Credit H1</b> Cash Advance@10%, Purchase@10% If you spent \$24.00, \$124.95, \$17.95 on your credit card, how much would the interest only be?	\$			
<b>Credit H2</b> Cash Advances are@22%, Purchases are@18% You get a cash advance of \$250.00 on your credit card. How much in total does the cash advance cost you? (the cash plus the interest the bank charges you).	\$			
<b>Task F – Taxes (GST and Income)-continued</b>				
<b>Income Tax F4</b> (Use NZ income tax rate @ 17.5%) If I worked for 3 hours at \$10.50 per hour, had to pay normal tax, how much pay would I get after the tax was deducted? (NET Income)	\$			

# Money, Money, Money - Financial Literacy Contract 6C








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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: \$500.00 (Debits) Deposit: \$704.50 (Credits) Previous Balance: \$39.50 Cr (credit) Branch: Your Town

Pay: Your friend Particulars (What for): You decide Date: Today

Branch:

Cheque duly paid.

Pay

The sum of

Date:

Or Bearer.

**Bank of Kiwi Kidz**

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.

\$ Institutions	
Security	
Currency	
Exchange Rates	

## Transaction Record

Date	Particulars	Debits	Credits	Balances	Dr/Cr

# Money, Money, Money - Financial Literacy Contract 6D



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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 ☺**