

Financial Literacy

Grade 5

Students will be evaluated on the following qualities and skills.

- Long Term Planning and Managing Risk
- Developing a Personal Budget
- Understanding Financial Products
- Financial Psychology
- The Role of Government

Sample Questions

1. What does PAN help the Government do? (You may choose more than one answer option)

- A. Keep a track on people's movements
- B. Links monetary transactions to keep a record
- C. Helps in keep a record of every bank account
- D. Helps in counting the population of a country

2. An example of a monetary transaction is _____.

- A. Sharing food with a friend
- B. Trading video games with a friend
- C. Exchanging shirts with a sibling
- D. Paying Rs. 100/- for vegetables at the market

3. Money which is earned in business after paying the cost of producing and selling goods is known as _____.

- A. Loss
- B. Gross amount
- C. Profit
- D. Net amount

4. When a minor turns 18 years old, they can _____. (You may choose more than one answer option.)

- A. Sign bank documents
- B. Operate their own account
- C. Open a bank account
- D. Stop their education

5. In case of a minor, _____ must complete the KYC requirements.

- A. Bank manager
- B. Minor's friend
- C. Bank teller
- D. Minor's guardian

[Answers: 1-B,C, 2-D, 3-C, 4-A,B, 5-D]