

Financial Literacy

Grade 8

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 is a credit card?

- A. A card which allows you to buy things using the balance in your account
- B. A card which allows you to buy things using credit balance from the bank
- C. Both of the above
- D. None of the above

2. What does EMI stand for?

- A. Equal Monthly Investment
- B. Equated Monthly Investment
- C. Equal Monthly Instalment
- D. Equated Monthly Instalment

3. Name the investment fund where contributions are made by employers and employees out of which employees get an amount at the time of retirement.

- A. Fixed Deposit
- B. Annuity
- C. Provident Fund
- D. Gratuity

4. Loans taken for the purchase of houses are called _____ loans.

- A. Housing
- B. Building
- C. Rental
- D. Accommodation

5. _____ is an amount of money paid by a person to the bank monthly, in order to repay a loan.

- A. EMI
- B. Interest
- C. Dividend
- D. Return

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