

Short Answer Question

Chen has \$500 saved for a new TV. There is one on sale for \$700. He can make payments for two years. The payments add up to \$850.



Should he buy the TV on sale?

Yes No

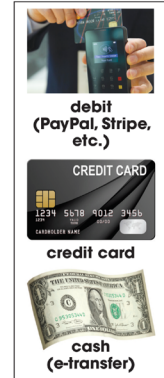
Why or why not? Type your answer in the box below.

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Reading Passage

You're in front of the cashier. You're ready to pay. But how should you pay? Should you use your debit card? Maybe you should use your credit card. How about cash? Think before you pay.

The trade of things for money is called a transaction. What you pay with is called the "method of payment". It is where the money is coming from. Think about what you are buying. Then, decide how to pay. Some stores will only take certain types of payment. For example, a small coffee shop may only take cash. A hotel needs a credit card. It is a good idea to ask before you buy.



True or False

Are the following statements TRUE or FALSE? Use the circles to answer.

- You pay interest when you use cash.
TRUE FALSE
- A credit card can be used for a security deposit.
TRUE FALSE
- Some stores do not take cash.
TRUE FALSE
- Online stores often ask for a credit card.
TRUE FALSE
- A debit card uses borrowed money.
TRUE FALSE

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Marking Rubric

Name:

Marking Rubric

	Level 1	Level 2	Level 3	Level 4
Understanding Concepts	Demonstrates a limited understanding of the concepts. Requires teacher intervention. <input type="checkbox"/>	Demonstrates a basic understanding of the concepts. Requires some intervention. <input type="checkbox"/>	Demonstrates a good understanding of the concepts. Requires no intervention. <input type="checkbox"/>	Demonstrates an excellent understanding of the concepts. Requires no intervention. <input type="checkbox"/>
Responses to the text	Expresses responses to the text with limited effectiveness; inconsistently supported by proof from the text. <input type="checkbox"/>	Expresses responses to the text with some effectiveness; supported by some proof from the text. <input type="checkbox"/>	Expresses satisfactory responses to the text with some effectiveness; supported by satisfactory proof from the text. <input type="checkbox"/>	Expresses thorough responses to the text with some effectiveness; thoroughly supported by proof from the text. <input type="checkbox"/>
Analysis of Concepts	Interprets various concepts from the text with limited, unrelated details and incorrect analysis. <input type="checkbox"/>	Interprets various concepts from the text with some details but also some incorrect analysis. <input type="checkbox"/>	Interprets various concepts from the text with satisfactory details and good analysis. <input type="checkbox"/>	Interprets various concepts from the text with excellent details and thorough analysis. <input type="checkbox"/>
Application of Concepts	Demonstrates a limited ability to apply various concepts from the text to activities, discussions, and situations. <input type="checkbox"/>	Demonstrates a basic ability to apply various concepts from the text to activities, discussions, and situations. <input type="checkbox"/>	Demonstrates a satisfactory ability to apply various concepts from the text to activities, discussions, and situations. <input type="checkbox"/>	Demonstrates a strong ability to apply various concepts from the text to activities, discussions, and situations. <input type="checkbox"/>

Total Score = /27