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| **Borrowing Money** | | |
| Defines the term loan and identifies some reasons why people might borrow money.  “I know that vehicles are a lot of money  and people may need to borrow money  to purchase one.”  *(« Je sais que les véhicules coûtent cher et que les gens peuvent avoir besoin d’emprunter de l’argent pour en acheter un. »)* | Identifies basic sources of loans and understands that borrowing money involves repayment.  “I know that a bank or financial institution may lend money and that it needs to be repaid. If not repaid, there will be penalties and it will be difficult for me to get a loan in the future.”  *(« Je sais qu’une banque ou une institution financière peut prêter de l’argent et que cet argent doit être remboursé. Si l’argent n’est pas remboursé, il y aura des pénalités et il me sera difficile d’obtenir un prêt à l’avenir. »)* | Identifies factors to consider when deciding to borrow money.  “I have a full-time job with a regular income  and the interest rate is quite low. I can afford  the monthly payments and would be able  to pay the loan back on time.”  *(« J’ai un emploi à temps plein qui me donne un revenu régulier et le taux d’intérêt est assez bas. Je peux assumer les paiements mensuels et je serais en mesure de rembourser le prêt à temps. »)* |
| **Observations/Documentation** | | |
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| **Borrowing Money (cont’d)** | | |
| Identifies factors used by banks and financial  institutions when making decisions about loans.  “They have a full-time job, a good loan history, and very little debt. I think the bank  would grant them the loan.”  *(« Il a un emploi à temps plein, un bon historique de prêts et très peu de dettes. Je pense que la banque lui accorderait le prêt. »)* | Analyzes the risks and benefits of borrowing money in a variety of situations.  Jane wants a $200 loan to buy a new bicycle. Jane plans to pay it back in 3 monthly installments. Jane earns $50 per week  from their part-time job.    “Jane makes about $200 per month from their part-time job. A new bicycle will get Jane  to and from their job. The repayment time  is reasonable. There is a risk that Jane loses  her job and source of income.”  *(« Jeanne gagne environ 200 $ par mois grâce à son emploi à temps partiel. Une nouvelle bicyclette lui permettra de se rendre à son travail et d’en revenir. Le délai de remboursement est raisonnable. Il y a un risque que Jeanne perde son emploi et sa source de revenus. »)* | Identifies situations where an individual can responsibly take on debt.  “Jane makes about $200 per month,  so they should be able to pay back $200  over 3 months. It seems unlikely that Jane  will lose their job, and the risk of Jane not repaying the money seems low. I think Jane  can responsibly take on the debt.”  *(« Jeanne gagne environ 200 $ par mois, elle devrait donc être en mesure de rembourser 200 $ en 3 mois. Il semble peu probable que Jeanne perde son emploi et le risque qu’elle ne rembourse pas l’argent semble faible. Je pense que Jeanne peut assumer cette dette de manière responsable. »)* |
| **Observations/Documentation** | | |
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