

Activity 35 Assessment

Credit, Debt, and Transfers

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Identifies ways money can be transferred.

"I can transfer money in many ways such as using cash, a debit card, a gift card, and an e-Transfer."



Explains the difference between credit and debt.

"Credit is the ability to borrow money, while debt is the result of borrowing money."



Identifies a situation as involving credit or debt and provides reasoning.

Vicky received a new pair of boots as a gift. The boots didn't fit, so she returned them to the store. She was given a store gift card.

"It involves credit because the store put money on a card that I can apply later to another purchase. I have money available to use."

Creates situations involving credit or debt and understands the impact of financial decisions

"We needed a car, so my dad took out a loan to pay for it as we didn't have enough money in the bank. We went into debt."

Observations/Documentation