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| **Exploring Methods of Payment between Countries** | | | |
| Identifies and describes one method of payment when transferring money to another country  To send money to my grandparents in Spain, my parents use a wire transfer. | Identifies and describes different methods of payment when transferring money to another country  My parents could send a bank draft in the mail, or use an e-transfer. | Identifies advantages and disadvantages of payment methods when transferring money to another country  An advantage of a bank draft is that the funds are guaranteed.  A disadvantage of a bank draft is that it will take days for the money to arrive if it is sent by mail.  An advantage of a wire transfer is that the money arrives quickly.  A disadvantage of a wire transfer is that it may be more expensive than a bank draft or an e-transfer. | Converts money from a foreign currency to Canadian dollars  1 Euro = $1.46 Can  So, 100 Euros costs:  100 × $1.46 CAD = $146.00 CAD |
| **Observations/Documentation** | | | |
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