Money Matters

Play It!

What You Need

- One set of Money Matters Game Cards
- Paper and pencils

How to Play

- Play in a small group. Form teams if you have 4 or more players.
- Shuffle the Money Matters game cards, and put them face down in a pile. Start a score card for your team.
- Take turns to choose a card from the top of the pile. Read the question to the opposite player(s), but do not read any multiple-choice options, at first.
- The opposing players score 2 points if they can answer a multiple-choice question without asking for the multiple-choice hints (allow two chances). They score 1 point if they ask for hints before answering correctly.
- Answer true/false cards correctly to get 1 point.
- Cards with a star in one corner are Bonus Cards. Answer correctly to gain 1 bonus point (whether or not you need the hints).
- Put used cards in a discard pile.
- Be the first to reach 20 points to win the game.

Other Ways to Play

- Create your own version of the game by writing new or additional Money Matters game cards.

Example

Keira and Alicia are on one team. Max and Lou are on another team. Keira reads the top statement from this card, but she doesn't read the multiple-choice options.

> The Ontario government charges this amount of tax on purchases:
>
> **A.** 12%
> **B.** 15%
> **C.** 13%
> **D.** 7%
>
> Answer: C

Max knows that HST is 13%. Lou agrees. Max and Lou get 2 points because they answered correctly without asking to hear the multiple-choice options.

Max reads out the next card. It has a true/false question. The star in the corner of the card shows that this is a bonus question.

> ★
>
> **True or false?**
>
> The term "wage" refers to how much a person is paid for each hour or each day they work.
>
> Answer: True

Keira and Alicia agree the statement is **True**. They score 2 points, one for answering correctly and one for the bonus.

Money Matters Game Cards

When you trade for something without using money, you use a form of this:

A. Shopping
B. Dining out
C. Bartering
D. Borrowing

Answer: C

If you want to buy something at a yard sale, you will need to have this:

A. A chequing account
B. Cash (or money)
C. A drive home
D. A bag to carry it in

Answer: B

What does the word "financial" mean?

A. Having to do with adult issues
B. Being able to buy things when you want
C. Thinking about a budget
D. Anything having to do with money

Answer: D

If somebody wants to get a debit card, then they would need this type of bank account:

A. A chequing account
B. A wallet
C. An investment account
D. A savings account

Answer: A

What is a card that people use to buy things today and pay for them later?

A. Gift card
B. Birthday card
C. Credit card
D. Debit card

Answer: C

The Government of Canada collects this tax when people buy things such as furniture or clothes.

A. Provincial sales tax (PST)
B. Value-added tax (VAT)
C. Harmonized Sales Tax (HST)
D. Goods and Services Tax (GST)

Answer: D

What is a card that people can use at a bank machine to get cash?

A. Credit card
B. Debit card
C. Loyalty card
D. A bag to carry it in

Answer: B

When a person goes online to send money from their account to somebody else's, they are doing this:

A. Using an e-wallet
B. Making a donation
C. Making an e-transfer
D. Following a budget

Answer: C

What does it mean for a person to invest their money?

A. Using money they have to make more money
B. Putting money into a bank account
C. Exchanging money with another person
D. Having a job

Answer: A

Play It!

When a person can pay for something using their smartphone, they might have this:

A. Lots of money
B. An e-wallet
C. Cash
D. A full-time job

Answer: B

Why might a customer join a loyalty program?

A. To be part of the crowd
B. To stay on budget
C. To be able to shop in town
D. To get rewards, special deals, or free stuff

Answer: D

True or false?

A savings account is one way that you might be able to earn interest on money you have.

Answer: True

True or false?

Income is any money that somebody has, whether they worked for it, received it as a gift, or found it.

False: Income is money earned by working or by having investments that earn money.

What is a budget?

A. Lots of money
B. A plan about how to make and spend money (or a limit on how much to spend a certain way)
C. Being unable to pay for things
D. A boss

Answer: B

Manny wrote a cheque to pay a bill. What did he need to fill in?

A. The amount to pay and who to pay it to
B. His name and bank account number
C. How he wanted to pay the bill
D. How he spent the money

Answer: A

Why might a store offer a loyalty program?

A. To keep customers happy
B. To keep their costs down
C. To keep customers coming back to spend more
D. To stay on budget

Answer: C

What does a filled-in cheque tell the bank?

A. Someone already paid the amount shown
B. How much is in a bank account
C. How much to take from a bank account and who to pay it to
D. The cheque writer wants to borrow money

Answer: C

A store credit means that you return something to the store and then you can do this:

A. Owe the store money for a new purchase
B. Buy something different for the same value
C. Work at that store
D. Use a credit card to make a new purchase

Answer: B

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This institution is like a bank, but it doesn't make a profit when you save your money there.

A. A financial investment company
B. A loan company
C. An insurance company
D. A credit union

Answer: D

Jamy borrowed $20 and has to pay it back in a week. How can you describe his situation?

A. He earned $20.
B. He owes 13% tax on $20.
C. He has a debt of $20.
D. He needs to earn another $40.

Answer: C

The province of Ontario collects this tax when people buy things or pay for services.

A. Value-added tax (VAT)
B. Harmonized Sales Tax (HST)
C. Goods and Services Tax (GST)
D. Provincial sales tax (PST)

Answer: B

True or false?

The word "expense" is used in a budget to refer to money that you might plan to spend on anything at all.

Answer: True

True or false?

When you receive a gift card, you have to use it at the same place it was bought for the exact amount on the card.

False: A gift card from a chain store can be used at any location of that store, and you can use part of the gift card value in one transaction.

A toy has a price of $9.99 on it. Estimate the tax that will be charged on it.

A. $1.30
B. Nothing, toys have no tax.
C. $13
D. $0.70

Answer: A

Kip uses a $25 gift card for a purchase of $23.78. What value is left on the card?

A. Nothing, he can only use the card once.
B. $2.22
C. $1.22
D. $1.25

Answer: C

Sam uses a $15 gift card for a purchase of $21.45. How much extra does Sam have to pay?

A. $5.45
B. $6.45
C. Nothing; a gift card covers the whole cost.
D. $6.43

Answer: B

When a bank pays you for saving your money with them, they pay you this:

A. Attention
B. Rewards
C. Interest
D. Savings

Answer: C

Harmonized Sales Tax describes a combination of these two taxes.

A. Value-added tax (VAT) and sales tax
B. Income tax and sales tax
C. Provincial Sales Tax (PST) and Goods and Services Tax (GST)
D. Provincial sales tax (PST) and regular sales tax

Answer: C

True or false?

The word "transaction" refers to any exchange of money — buying or selling an item, putting money into a bank account, or withdrawing it.

Answer: True

A teenager made $60 babysitting and then spent $18.95 on books and $4.45 on snacks. About how much was left to save?

A. Between $25 and $28
B. Between $35 and $40
C. About $30
D. About $40

Answer: B

Notebooks cost $12 for a package of 3. How much is that for each notebook?

A. $3
B. $4
C. $36
D. $6

Answer: B

A student collected $19 for each kilometre of a 22 km walkathon. What was the total amount the student raised after completing the walk?

A. $418
B. $4180
C. $41
D. $440

Answer: A

A family planning to buy a new house might need one of these from a bank:

A. A new home inspection
B. A new savings account
C. A mortgage
D. A new job

Answer: C

A twenty-year-old who wants to buy a car might need one of these to pay for it over time.

A. A driver's licence
B. New licence plates
C. A loan
D. A new bank account

Answer: C

Garry has $40, all in bills. What is the greatest number of bills he could have?

A. 2 $5 bills and 3 $10 bills
B. 4 $5 bills and 2 $10 bills
C. 8 bills of $5 each
D. 2 $20 bills

Answer: C

Terina has $15, all in coins. What is the least number of coins she could have?

A. 15 (all loonies)
B. 11 (7 toonies and 4 quarters)
C. 8 (7 toonies and 1 loonie)
D. 150 (all dimes)

Answer: C

Play It!

When people eat out at a restaurant, they might leave this extra amount after their meal:

A. Taxes
B. Dirty napkins
C. A tip (or a gratuity)
D. A salary

Answer: C

What is a way to figure out a 20% tip?

A. Multiply by 20, then add half.
B. Divide by 10, then double it.
C. Multiply by 20.
D. Just guess.

Answer: B

True or false?

When you buy something at a yard sale you need to pay tax.

Answer: False

Name two things that people might rent.

Accept any reasonable answer. Possible answers include an apartment, a vehicle, a house, a piece of machinery, a moving van.

This is a way to figure out what percent of a money amount: take one-tenth and then add half of that.

A. 50%
B. 15%
C. 10%
D. 10.5%

Answer: B

True or false?

You can only use a debit card at a bank machine for the bank that gave you the card.

False: Most cards can be used for withdrawals at any machine, but there might be a fee.

True or false?

A server in a restaurant might earn tips from customers as well as hourly wages from the restaurant for the time spent working.

Answer: True

True or false?

A charitable organization is one that is not allowed to make any profits.

Answer: True

When banks agree to lend money, they make money by charging this extra amount.

A. Transaction fees
B. Interest
C. Tax
D. Service charges

Answer: B