

SCO INTERNATIONAL FINANCE OLYMPIAD

CLASS 4 QUESTION PAPER

Official Set K

Designed from the official Class 4 Finance Olympiad paper and aligned with SCO's academic assessment format.

- age-fit finance learning for Grade 4 learners globally
- bank vs. piggy bank, deposits, withdrawals, balances, simple interest and budget revision
- compact question-number format, clear answer key, explanations

Banking	Piggy Bank	Deposits	Withdrawals	Balance	Interest
Budgeting	Needs	Wants	Reasoning	Safety	Global Skills

Official Question Paper

Detail	Description
Exam Name	SCO International Finance Olympiad
Class / Grade	Class 4 / Grade 4
Question Paper	Official Set K
Duration	60 minutes
Number of Questions	35
Type of Exam	Objective MCQ
Core Focus	Banking basics, deposits, withdrawals, balance tracking, simple interest, and budget revision
Publication Use	Ready download for students, schools, teachers, and parents

Q1. Which Child Planned Better?

Two children each received 24 coins for a special school week.

Child A made this plan:

save 10

spend 8

share 6

Child B made this plan:

save 14

spend 7

share 3

The teacher asked, "Which child is showing the stronger savings habit while still keeping the plan complete and balanced?"

1. Child B, because the plan is complete and saves more
2. Child A, because spending more always shows better planning
3. Neither child, because children should not share money
4. Both are wrong because 24 cannot be divided into three parts

Answer Key: 1

Explanation: Check totals:

Child A: $10 + 8 + 6 = 24$

Child B: $14 + 7 + 3 = 24$

Both are complete. But the question asks who shows the stronger savings habit.

Child B saves 14, which is more than Child A's 10.

So Child B planned better for saving.

Q2. The Closest Goal Puzzle

Three friends are saving for different items:

Riya wants 35 coins and already has 27

Dev wants 28 coins and already has 20

Aman wants 40 coins and already has 31

Their teacher asks, "Who is closest to the goal?"

1. Riya, because 27 is the largest amount below a goal
2. Dev, because 20 is a neat number
3. Aman, because 31 is the biggest current amount
4. Riya and Dev are equally close.

Answer Key: 4

Explanation: Riya needs 8 more and Dev also needs 8 more.

Aman needs 9 more.

So Riya and Dev are equally closest.

Q3. Exact Payment at the Book Corner

A child goes to the book corner to buy:

- one story card for 7
- one bookmark for 3
- one pencil for 2

The child has:

- one 10-value note
- one 2-value coin
- one 5-value coin
- one 1-value coin

The child wants to know whether exact payment is possible without asking for change.

Which answer is correct?

1. Exact payment is not possible.
2. Exact payment is possible only by using all the money.
3. Exact payment is possible by using $10 + 2$.
4. Exact payment is possible by using $5 + 2 + 1 + 3$

Answer Key: 3

Explanation: First find total cost:

$$7 + 3 + 2 = 12$$

Now check the money available:

$$10 + 2 = 12$$

So exact payment is possible using $10 + 2$.

Q4. The Price and Value Reflection

At a school exhibition, students saw these price tags:

- handmade bookmark = 4
- decorated notebook = 9
- plain notebook = 6
- water bottle = 11

One student said, "The most expensive item is always the most important item."

Another student said, "Not always. Importance depends on use, not just price."

Which answer is best?

1. The second student is correct because usefulness and price are not always the same.
2. The first student is correct because highest price means best choice for everyone.
3. Both students are wrong because prices do not matter in real life.
4. Plain notebooks should always cost more than decorated notebooks.

Answer Key: 1

Explanation: A higher price does not always mean the item is more useful for every child. A water bottle may be more useful than a decorated notebook for one child, while another may truly need the notebook. Good finance thinking includes purpose, not only price.

Q5. The Festival Money Case Study

During a school festival week, Ishaan received 12 coins as a gift and already had 9 coins saved for a puzzle set. He promised himself that the puzzle savings would not be touched. From the festival gift money, he spent 4 coins on snacks and shared 3 coins in the school help box. Later, his father gave him 2 more coins and told him he could add them to the puzzle savings if he wanted.

How much can Ishaan now count toward the puzzle-set goal if he adds the new 2 coins to his old savings?

1. 14
2. 11
3. 18
4. 20

Answer Key: 2

Explanation: Puzzle savings at first = 9

Festival gift money was separate. He spent and shared from that gift, but that does not reduce the puzzle savings.

Then father gives 2 more coins, and Ishaan adds them to the puzzle savings:

$$9 + 2 = 11$$

So the amount toward the puzzle-set goal is 11 coins.

Q6. Bank or Piggy Bank?

Ria has saved 40 coins. She is thinking about where to keep them. Her piggy bank is easy to open at home, but sometimes she forgets how much she put in or took out. Her elder sister tells her that a bank can keep a written record of money added and money taken out.

Which statement best explains one important difference?

1. A piggy bank always gives interest, but a bank never does.
2. A bank can provide safer storage and better record-keeping than a piggy bank at home.
3. A piggy bank is the same as a bank because both can hold money.
4. A bank is useful only for adults, never for children.

Answer Key: 2

Explanation: A bank and a piggy bank can both keep money, but they are not the same. A bank is usually safer and keeps proper records of deposits and withdrawals. A piggy bank at home may be simple and useful, but it does not usually provide the same formal safety and tracking.

Q7. Deposit, Withdrawal, New Balance

Arjun's simplified account register looked like this at the start of the week:

Starting balance: 25 coins

Then the following happened:

Monday: deposited 10

Wednesday: withdrew 6

Friday: deposited 8

What was Arjun's balance at the end of Friday?

1. 31
2. 35
3. 39
4. 37

Answer Key: 4

Explanation: Start with 25.

After Monday deposit: $25 + 10 = 35$

After Wednesday withdrawal: $35 - 6 = 29$

After Friday deposit: $29 + 8 = 37$

So the final balance is 37 coins.

Q8. What Is Interest?

A teacher explains: "Sometimes, when money is kept in a financial institution for saving, the institution may add a small extra amount to reward saving. That extra amount is called interest."

Which student understood this idea best?

1. "Interest is extra money added because saving is being rewarded."
2. "Interest means taking all your money out at once."
3. "Interest is the same as a shopping bill."
4. "Interest only means counting coins faster."

Answer Key: 1

Explanation: At this level, students do not need advanced formulas. They only need to understand the idea: interest is extra money added to savings as a reward for keeping money saved.

Q9. Unexpected Expense in a Budget

Mehul made this monthly plan using 30 coins:

Save: 12

School supplies: 8

Treats: 6

Sharing: 4

Then an unexpected notebook expense of 5 coins appeared.

Which is the best budget revision if Mehul wants to keep his savings unchanged and still cover the notebook?

1. Remove sharing completely and add 1 coin to treats.
2. Spend 35 coins instead of 30.
3. Reduce treats from 6 to 1 and use those 5 coins for the notebook.
4. Ignore the notebook expense because it was not planned.

Answer Key: 3

Explanation: The notebook must be paid for, and Mehul wants savings unchanged at 12. So he needs to adjust another flexible category. Treats are easier to reduce than school supplies or savings. Reducing treats from 6 to 1 gives the needed 5 coins.

Q10. Reading a Register Carefully

Nina's account register shows:

Opening balance: 50

Deposit: 15

Withdrawal: 20

Deposit: 5

What is the closing balance?

1. 40
2. 50
3. 55
4. 70

Answer Key: 2

Explanation: Start with 50.

Deposit 15: $50 + 15 = 65$

Withdraw 20: $65 - 20 = 45$

Deposit 5: $45 + 5 = 50$

So the closing balance is 50.

Q11. Safer Keeping, Better Tracking

Kabir says, "Keeping money at home is always better because I can see it."

Sara says, "A bank can be useful because it can keep money safely and also track deposits and withdrawals."

Which answer is best?

1. Kabir is fully correct because seeing money is the only thing that matters.
2. Both are wrong because money should never be stored.
3. Sara is wrong because banks do not keep records.
4. Sara is more correct because safety and records are important parts of saving.

Answer Key: 4

Explanation: Being able to see money at home may feel easy, but safety and record-keeping are also important. Banks help with both. That is why Sara's understanding is stronger.

Q12. Deposit or Withdrawal?

A student looked at this register:

Starting balance: 18

Transaction 1: +7

Transaction 2: -4

Transaction 3: +5

The student says, "The plus sign means money was added, and the minus sign means money was removed."

Is the student correct, and what is the final balance?

1. Yes, the student is correct, and the final balance is 26.
2. No, the student is wrong, and the final balance is 30.
3. Yes, the student is correct, and the final balance is 20.
4. No, the student is wrong, and the final balance is 14.

Answer Key: 1

Explanation: The student is correct:

+ means deposit or added money

- means withdrawal or removed money

Now calculate:

$$18 + 7 = 25$$

$$25 - 4 = 21$$

$$21 + 5 = 26$$

So the final balance is 26.

Q13. Choosing What to Delay

Asha planned her month like this:

Save: 15

School books: 10

Snacks: 6

Art stickers: 4

Then she had to pay an unexpected 6 coins for repairing her school bag.

Which is the best revision?

1. Remove school books and keep everything else the same.
2. Remove savings first, because savings is never important.
3. Delay snacks and art stickers to make room for the repair cost.
4. Spend 6 extra coins without changing the plan.

Answer Key: 3

Explanation: The repair is important because it is related to school use. Snacks and art stickers are more flexible and can be delayed or reduced. School books and savings usually have stronger reasons to stay protected if possible.

Q14. Understanding Extra Money on Savings

Rohan saved money in a child-friendly savings account. After some time, he noticed his balance became a little more even though he had not added any new deposit that week.

Which is the best explanation?

1. The register made a mistake automatically.
2. The balance may have increased because the account added interest.
3. Someone secretly spent his money in reverse.
4. Withdrawals always increase balances.

Answer Key: 2

Explanation: If no new deposit was made, but the saved money became a little more, one simple explanation is interest. Interest is extra money added as a reward for saving.

Q15. Balance Tracking and Budget Thinking Together

Dev starts with 60 coins in his bank record. During the month:

He deposits 20

Withdraws 15 for school items

Withdraws 10 for a fun fair

Receives 5 coins as interest or extra reward on savings

At the same time, an unexpected school chart-paper cost of 8 coins appears. Dev wants to revise his future monthly plan by reducing less important spending instead of removing school needs.

Which answer is best?

1. His balance is 70, and he should reduce school spending first.
2. His balance is 60, and no revision is needed.
3. His balance is 68, and he should remove all saving.
4. His balance is 60, and he should reduce flexible spending like fun items in future revisions.

Answer Key: 4

Explanation: First calculate the balance:

Start: 60

Deposit 20 → 80

Withdraw 15 → 65

Withdraw 10 → 55

Add 5 interest → 60

So the balance is 60.

Now for the budget-thinking part: if an unexpected school expense appears, it is better to reduce flexible spending such as fun items rather than school needs.

Q16. Bank Record vs Home Memory

Ira keeps her savings in a box at home. Sometimes she adds money, sometimes she takes some out, but she does not always write it down. Her cousin keeps money in a child-friendly bank account where each deposit and withdrawal is recorded.

Which statement is the best?

1. A bank account is useful because it helps track money clearly through records.
2. A home box is always better because records are never needed.
3. Banks and home boxes are exactly the same in every way.
4. Money should only be counted at the end of the year.

Answer Key: 1

Explanation: One big advantage of a bank account is clear record-keeping. A child saving at home may forget what was added or removed. A bank record helps the saver know the balance more accurately.

Q17. Three Transactions in One Week

Rohan's account register shows this:

Opening balance = 40

Deposit = 12

Withdrawal = 9

Deposit = 6

What is the closing balance?

1. 43
2. 49
3. 51
4. 57

Answer Key: 2

Explanation: Start with 40.

After deposit of 12: $40 + 12 = 52$

After withdrawal of 9: $52 - 9 = 43$

After deposit of 6: $43 + 6 = 49$

So the closing balance is 49.

Q18. Which Situation Best Shows Interest?

A teacher gives four examples:

A child adds 10 coins to the account and the balance rises by 10.

A child removes 5 coins and the balance falls by 5.

A child keeps money saved, and later the balance becomes a little bigger even without a new deposit.

A child counts coins twice and gets the same

Answer Key: both times.

Explanation: Interest means extra money added to savings as a reward for keeping money saved. If the balance grows a little without a fresh deposit, that is the best simple sign of interest.

Q19. Unexpected Expense and Budget Revision

Mili planned her month like this:

Save = 14

School needs = 9

Treats = 5

Fun stickers = 4

Then her umbrella broke and she needed 4 coins for repair. She wants to keep both savings and school needs unchanged if possible.

What is the best revision?

1. Reduce treats or stickers by 4 coins.
2. Remove school needs first.
3. Remove savings first.
4. Spend extra money without changing the plan.

Answer Key: 1

Explanation: If savings and school needs are to stay unchanged, the extra cost should come from the more flexible categories. Treats and fun stickers are easier to reduce or delay.

Q20. Deposit, Withdrawal, Deposit, Withdrawal

Neha's account activity for four days was:

Start: 28

Day 1: deposit 7

Day 2: withdraw 10

Day 3: deposit 9

Day 4: withdraw 4

What is the final balance?

1. 26

2. 28

3. 30

4. 32

Answer Key: 3

Explanation: Start with 28

$$28 + 7 = 35$$

$$35 - 10 = 25$$

$$25 + 9 = 34$$

$$34 - 4 = 30$$

So the final balance is 30.

Q21. Which Child Understood Banking Better?

Four children make these statements:

"A bank only holds money, but it does not help with records."

"A piggy bank and a bank are the same because both can contain coins."

"A bank can help with safety, records, deposits, and withdrawals."

"Money kept at home always grows by interest."

Which child shows the best understanding?

1. Child 1

2. Child 2

3. Child 3

4. Child 4

Answer Key: 3

Explanation: A bank does more than simply hold money. It can support safety, balance tracking, deposits, and withdrawals. That makes Child 3 the most accurate.

Q22. Reading a Mini Account Register

Look at this simplified register:

Opening balance = 65

Withdrawal = 15

Deposit = 20

Withdrawal = 8

Which statement is correct?

1. The final balance is 70.
2. The final balance is 62.
3. The final balance is 58.
4. The final balance is 72.

Answer Key: 2

Explanation: Start with 65

$65 - 15 = 50$

$50 + 20 = 70$

$70 - 8 = 62$

So the final balance is 62.

Q23. Extra Money Without a New Deposit

Tina had 50 coins in savings. She did not deposit any more money that week and did not withdraw anything. At the end of the week, her balance became 52. Her brother asked how this could happen.

Which answer is best?

1. The account may have added extra reward money called interest.
2. A withdrawal must have happened.
3. Tina must have forgotten to count.
4. Savings always disappear and then return.

Answer Key: 1

Explanation: If there was no deposit and no withdrawal, but the balance still increased, a simple explanation is interest. Interest is extra money added to savings.

Q24. Which Category Should Change First?

Aarav planned this:

Save = 18

School books = 12

Snacks = 6

Game cards = 4

Then an unexpected science-project cost of 6 appeared. He wants to keep school books and saving unchanged if possible.

What should he reduce first?

1. School books
2. Savings
3. Snacks and game cards
4. Nothing at all

Answer Key: 3

Explanation: Science-project cost is important, so flexible categories should be reduced first. Snacks and game cards are less necessary than school books and planned savings.

Q25. Register + Interest + Careful Thinking

Kabir starts the month with 80 coins in his savings record.

During the month:

He deposits 10

Withdraws 20

Deposits 5

Then receives 3 coins as extra reward on savings

What is his closing balance?

1. 72

2. 78

3. 68

4. 88

Answer Key: 2

Explanation: Start with 80

$$80 + 10 = 90$$

$$90 - 20 = 70$$

$$70 + 5 = 75$$

$$75 + 3 = 78$$

So the closing balance is 78.

Q26. Match the banking word with its meaning

Column A

A. Deposit

B. Withdrawal

C. Balance

D. Interest

Column B

P. Extra money added for saving

Q. Money added into an account

R. Money left in the account

S. Money taken out of the account

Which option is correct?

1. A–Q, B–S, C–R, D–P

2. A–S, B–Q, C–R, D–P

3. A–Q, B–R, C–S, D–P

4. A–P, B–S, C–Q, D–R

Answer Key: 1

Explanation: Deposit = money added

Withdrawal = money taken out

Balance = money left

Interest = extra reward money on savings

Q27. Match the item with its best description

Column A

- A. Bank account
- B. Piggy bank
- C. Account register
- D. Unexpected expense

Column B

- P. A cost that was not planned earlier
- Q. Home storage for money, but usually with less formal record-keeping
- R. A place in a financial institution for keeping money
- S. A written record of deposits, withdrawals, and balance

Which option is correct?

- 1. A–Q, B–R, C–S, D–P
- 2. A–R, B–Q, C–S, D–P
- 3. A–R, B–S, C–Q, D–P
- 4. A–S, B–Q, C–R, D–P

Answer Key: 2**Explanation:** Bank account = financial institution storage

Piggy bank = money kept at home

Account register = written money record

Unexpected expense = unplanned cost

Q28. Match each register to its closing balance

Column A

- A. Start 30, deposit 10, withdraw 5
- B. Start 25, withdraw 7, deposit 4
- C. Start 40, deposit 6, deposit 2
- D. Start 18, withdraw 3, withdraw 5

Column B

- P. 48
- Q. 22
- R. 35
- S. 10

Which option is correct?

- 1. A–R, B–Q, C–P, D–S
- 2. A–Q, B–R, C–P, D–S
- 3. A–R, B–S, C–P, D–Q
- 4. A–P, B–Q, C–R, D–S

Answer Key: 1**Explanation:** A: $30 + 10 - 5 = 35$ B: $25 - 7 + 4 = 22$ C: $40 + 6 + 2 = 48$ D: $18 - 3 - 5 = 10$

Q29. Match the situation with the correct banking idea

Column A

- A. "I added 8 coins to my account."
- B. "I removed 5 coins to buy a notebook."
- C. "The bank added 2 extra coins for keeping my savings there."
- D. "Now my account shows 41 coins in total."

Column B

- P. Balance
- Q. Deposit
- R. Interest
- S. Withdrawal

Which option is correct?

- 1. A–P, B–S, C–R, D–Q
- 2. A–Q, B–S, C–R, D–P
- 3. A–Q, B–P, C–S, D–R
- 4. A–S, B–Q, C–R, D–P

Answer Key: 2**Explanation:** Added money = deposit

Removed money = withdrawal

Extra reward = interest

Total shown now = balance

Q30. Match the purchase with the correct change

Column A

- A. Price 12, paid 15
- B. Price 9, paid 20
- C. Price 17, paid 25
- D. Price 8, paid 10

Column B

- P. 11
- Q. 2
- R. 8
- S. 3

Which option is correct?

- 1. A–S, B–P, C–R, D–Q
- 2. A–Q, B–P, C–R, D–S
- 3. A–S, B–R, C–P, D–Q
- 4. A–P, B–S, C–R, D–Q

Answer Key: 1**Explanation:** A: $15 - 12 = 3$ B: $20 - 9 = 11$ C: $25 - 17 = 8$ D: $10 - 8 = 2$

Q31. Match each budget plan with its result

Column A

- A. Save 10, books 8, treats 4 on a total budget of 22
- B. Save 12, needs 9, snacks 5 on a total budget of 24
- C. Save 8, needs 7, fun 3 on a total budget of 20
- D. Save 15, needs 10, share 5 on a total budget of 30

Column B

- P. Exactly balanced at 22
- Q. Exceeds the budget by 2
- R. Leaves 2 coins not yet assigned
- S. Exactly balanced at 30

Which option is correct?

- 1. A–P, B–Q, C–R, D–S
- 2. A–Q, B–P, C–R, D–S
- 3. A–P, B–R, C–Q, D–S
- 4. A–S, B–Q, C–R, D–P

Answer Key: 1**Explanation:** A: $10 + 8 + 4 = 22$ B: $12 + 9 + 5 = 26$, which is 2 more than 24C: $8 + 7 + 3 = 18$, so 2 are unassignedD: $15 + 10 + 5 = 30$ **Q32. Match each child with how many more coins are needed**

Column A

- A. Goal 50, already saved 37
- B. Goal 40, already saved 29
- C. Goal 35, already saved 30
- D. Goal 28, already saved 19

Column B

- P. 11
- Q. 9
- R. 5
- S. 13

Which option is correct?

- 1. A–P, B–Q, C–R, D–S
- 2. A–S, B–P, C–R, D–Q
- 3. A–S, B–Q, C–P, D–R
- 4. A–R, B–P, C–S, D–Q

Answer Key: 2**Explanation:** A: $50 - 37 = 13$ B: $40 - 29 = 11$ C: $35 - 30 = 5$ D: $28 - 19 = 9$

Q33. Match each account activity with its net change

Column A

- A. Deposit 12, withdraw 5
- B. Withdraw 8, deposit 3
- C. Deposit 6, deposit 4
- D. Withdraw 7, withdraw 2

Column B

- P. +10
- Q. -5
- R. -9
- S. +7

Which option is correct?

- 1. A–Q, B–S, C–P, D–R
- 2. A–S, B–Q, C–P, D–R
- 3. A–S, B–R, C–P, D–Q
- 4. A–P, B–Q, C–S, D–R

Answer Key: 2**Explanation:** A: $12 - 5 = +7$ B: $-8 + 3 = -5$ C: $6 + 4 = +10$ D: $-7 - 2 = -9$ **Q34. Match the situation with the best money tool or idea**

Column A

- A. "I want safer storage and proper records."
- B. "I want to keep a few coins easy to see at home."
- C. "My balance grew even without a new deposit."
- D. "I want to see each deposit and withdrawal clearly."

Column B

- P. Account register
- Q. Interest
- R. Bank account
- S. Piggy bank

Which option is correct?

- 1. A–R, B–S, C–Q, D–P
- 2. A–S, B–R, C–Q, D–P
- 3. A–R, B–Q, C–S, D–P
- 4. A–P, B–S, C–Q, D–R

Answer Key: 1**Explanation:** Safer storage + records = bank account

Easy home storage = piggy bank

Balance grows without new deposit = interest

See each transaction clearly = account register

Q35. Match each register with its final balance

Column A

- A. Start 50, deposit 10, withdraw 7, add 2 interest
- B. Start 40, withdraw 5, deposit 12, add 1 interest
- C. Start 60, deposit 5, withdraw 20, add 4 interest
- D. Start 35, deposit 15, withdraw 10, add 3 interest

Column B

- P. 43
- Q. 49
- R. 55
- S. 48

Which option is correct?

1. A–S, B–R, C–Q, D–P
2. A–R, B–S, C–Q, D–P
3. A–R, B–Q, C–S, D–P
4. A–Q, B–S, C–R, D–P

Answer Key: 2
Explanation: A: $50 + 10 - 7 + 2 = 55$

 B: $40 - 5 + 12 + 1 = 48$

 C: $60 + 5 - 20 + 4 = 49$

 D: $35 + 15 - 10 + 3 = 43$

Answer Key Summary

Q	Ans	Q	Ans	Q	Ans	Q	Ans	Q	Ans
1	1	2	4	3	3	4	1	5	2
6	2	7	4	8	1	9	3	10	2
11	4	12	1	13	3	14	2	15	4
16	1	17	2	18	both times.	19	1	20	3
21	3	22	2	23	1	24	3	25	2
26	1	27	2	28	1	29	2	30	1
31	1	32	2	33	2	34	1	35	2

Space for Rough Work
