

SCO INTERNATIONAL FINANCE OLYMPIAD

GRADE 6 QUESTION PAPER

Official Question Paper | Set K | Banking, Simple Interest, Loans and Digital Payments

Designed from Grade 6 Banking & Simple Interest learning pathways and aligned with SCO's global finance-literacy focus for guided preparation, practice, reporting, and future-ready money skills.

- grade-fit financial learning guidance for upper-primary learners globally
- banking services, account statements, deposits, withdrawals, interest, and repayment schedules
- responsible borrowing, digital-payment safety, scam awareness, and practical data interpretation

Savings Accounts	Bank Services	Simple Interest	Loans & Repayment	Online Safety
Statements	ATMs	QR Payments	Scam Awareness	Projects

SCO International Finance Olympiad - Class 6 Official Question Paper

Exam	Class	Set	Total Questions	Time
SCO International Finance Olympiad	6	K	50	60 minutes

Candidate Details

Name	Registration ID	Contact No.

Question Paper

Section A - Banking Services, Statements and Simple Interest

Q1. Which banking service fits best?

Maya has saved money from gifts and wants a place where:
the money is safer than keeping it at home,
deposits and withdrawals can be recorded,
she may receive some extra money as interest.

Which option is the best fit?

1. A shopping cart app
2. A savings account in a bank
3. A toy locker
4. A notebook with handwritten totals only

Q2. Simple interest calculation

A student deposits 2,000 in a savings plan that gives 5% simple interest per year for 3 years.

Using

Use: $I = (P \times R \times T) / 100$

what is the interest earned?

1. 250
2. 300
3. 350
4. 400

Q3. Principal, rate, time, interest

A bank poster says:

"Deposit 4,000 at 6% simple interest for 2 years."

Which statement is correct?

1. Principal = 6%, Rate = 4,000, Time = 2 years
2. Principal = 2 years, Rate = 4,000, Interest = 6%
3. Principal = 4,000, Rate = 6%, Time = 2 years
4. Principal = 4,000, Time = 6%, Rate = 2 years

Q4. Reading a simple bank statement

Rohan's account statement shows:

Opening balance = 5,000

Deposit = 1,200

ATM withdrawal = 700

Card payment = 500

What is the closing balance?

1. 4,800
2. 5,000
3. 5,200
4. 5,400

Q5. Loan and repayment schedule

A family borrows 6,000 for a useful home repair. The repayment plan says:

repay 550 per month

for 12 months

How much will they repay in total?

1. 6,000
2. 6,300
3. 6,600
4. 6,900

Q6. Why do people borrow?

Which example best explains a reasonable borrowing situation?

1. Borrowing every day for random toys even when money is available
2. Borrowing for a necessary expense such as medical care or a useful repair, with a plan to repay
3. Borrowing because remembering passwords is difficult
4. Borrowing without checking how much must be repaid

Q7. Digital payment safety

A child's parent is about to make a QR payment at a store. Before paying, the parent checks:

the shop name on the screen,

the amount entered,

whether the QR belongs to the correct seller.

Why is this a smart step?

1. Because QR payments only work in daylight
2. Because checking payee details helps avoid sending money to the wrong person or a scam
3. Because QR payments do not need internet
4. Because passwords should be spoken aloud before payment

Q8. Comparing two simple-interest offers

Two banks make these offers for 3,000 for 2 years:

Bank A: 4% simple interest per year

Bank B: 5% simple interest per year

Which statement is correct?

1. Both give the same interest
2. Bank A gives more because 4 is smaller and safer
3. Bank B gives 60 more interest than Bank A
4. Bank B gives 100 more interest than Bank A

Q9. ATM, online banking, or branch?

A student asks what each banking tool is mainly used for.

Which matching is best?

1. ATM → only for buying vegetables, Branch → only for homework, Online banking → only for games
2. ATM → cash withdrawal and some quick services, Branch → in-person banking help, Online banking → checking balance/transfers digitally
3. ATM → printing school books, Branch → making QR codes, Online banking → opening umbrellas
4. ATM → always gives loans instantly, Branch → never keeps records, Online banking → works without any account

Q10. Passwords, OTPs, and scams

A message says:

"Your wallet account is blocked. Click here and send your password and OTP immediately to unlock it."

What is the safest response?

1. Share the password quickly so the account can open
2. Share only the OTP, not the password
3. Ignore the warning and give both details to save time
4. Do not share password or OTP; verify through the official app, bank, or trusted adult

Section B - Applied Banking and Borrowing Scenarios**Q11. Savings Account or Keeping Cash at Home?**

Ritika's grandmother gives her 3,000 as a gift and says, "Use this carefully for your future school goals." Ritika is thinking about two choices:

keep the full amount in a box at home, where she can open it anytime but may forget what she added or removed

put it in a savings account, where the bank records deposits and withdrawals and may add some interest over time

Ritika asks her father, "Which choice is better if I want safety, records, and possible extra growth?"

Which answer is best?

1. A savings account is better because it gives safer storage, proper records, and possible interest.
2. Keeping cash at home is always better because banks only help adults.
3. A box at home is better because written records are never useful.
4. Both choices are exactly the same in every important way.

Q12. Which Bank Offer Is Better?

A student wants to save 4,000 for 2 years and asks her teacher which simple-interest offer is better.

Bank A: 5% per year

Bank B: 6% per year

Using simple interest, which statement is correct?

1. Bank A gives more because the money stays safer there.
2. Both give the same interest because the principal is the same.
3. Bank B gives 80 more interest than Bank A.
4. Bank B gives 120 more interest than Bank A.

Q13. Reading an Account Statement Carefully

Armaan checks a mini statement:

Opening balance = 7,500

Deposit = 1,000

ATM withdrawal = 1,200

Online payment = 800

Deposit = 500

He asks, "What should my closing balance be?"

1. 6,800
2. 7,000
3. 7,200
4. 7,500

Q14. Understanding a Loan Repayment Schedule

A family borrows 12,000 for a necessary refrigerator repair and replacement of damaged wiring. The repayment plan says:

pay 1,100 every month

for 12 months

The student asks, "How much will be repaid in total, and how much more is that than the amount borrowed?"

Which answer is correct?

1. Total repayment = 12,000, so there is no extra cost
2. Total repayment = 12,600, so extra cost = 400
3. Total repayment = 13,000, so extra cost = 1,000
4. Total repayment = 13,200, so extra cost = 1,200

Q15. QR Payment Safety at a Busy Store

At a crowded bookshop, a student's mother is about to pay by scanning a QR code. The student notices that two different QR codes are pasted near the counter. One has the shop name displayed correctly on the payment screen, and one shows a strange personal name that does not match the store.

The student asks, "What should we do?"

1. Pay only after checking the correct payee name and amount on the screen.
2. Scan the nearest QR quickly because all QR codes in shops must be safe.
3. Use the wrong QR first and complain later if needed.
4. Type the password aloud so the shopkeeper can confirm the payment.

Q16. Principal, Rate, Time, and Interest

A teacher writes this case on the board:

"A child deposits 6,000 in a savings scheme at 4% simple interest for 3 years."

Then she asks the class to identify the values correctly.

Which option is correct?

1. Principal = 4%, Rate = 6,000, Time = 3 years
2. Principal = 3 years, Rate = 6,000, Time = 4%
3. Principal = 6,000, Rate = 3 years, Time = 4%
4. Principal = 6,000, Rate = 4%, Time = 3 years

Q17. ATM, Online Banking, or Branch Help?

Nikhil's parents are discussing three banking tools. Nikhil asks what each one is mainly useful for.

ATM

Online banking app

Bank branch

Which matching is the most accurate?

1. ATM = cash withdrawal and quick basic services; Online banking = checking balance and transfers; Branch = in-person support and services
2. ATM = only for interest calculation; Online banking = only for shopping games; Branch = only for standing outside
3. ATM = for loans only; Online banking = for printing notes; Branch = for QR scanning only
4. ATM = for speaking to a teacher; Online banking = for opening an umbrella; Branch = for mobile wallpaper changes

Q18. Why Might Someone Borrow?

A student asks, "When is borrowing money more understandable or reasonable?"

Which situation is the best example?

1. Borrowing often for unnecessary items even when money is already available
2. Borrowing without reading how much must be repaid
3. Borrowing for an important need, such as urgent medical care or an essential home repair, with a clear repayment plan
4. Borrowing just because a friend borrowed too

Q19. Scam Message or Safe Action?

A student's older brother receives this message:

"Your bank account will be frozen today. Click this link and share your password and OTP to verify immediately."

The student asks, "What is the safest action?"

1. Do not share password or OTP; verify using the official app, bank website, or trusted contact.
2. Share only the OTP because the message sounds urgent.
3. Share the password first and the OTP later.
4. Forward the message to friends so they can also verify quickly.

Q20. Interest Earned and Final Amount

Zara deposits 5,000 at 8% simple interest for 2 years. She asks, "How much interest will I earn, and what will be the final amount in all?"

Which option is correct?

1. Interest = 700, Final amount = 5,700
2. Interest = 800, Final amount = 5,800
3. Interest = 900, Final amount = 5,900
4. Interest = 1,000, Final amount = 6,000

Section C - Digital Payments, Loans and Data Interpretation**Q21. The Savings Account Decision**

Anaya received 8,000 from family gifts over a year. She wants to keep the money safe until she needs it for a school laptop contribution next year. Her uncle gives her two ideas:

keep the money in a box at home, where she can take it out anytime but must track it herself

put the money in a savings account, where deposits and withdrawals are recorded and the bank may add interest

Anaya asks which option is better if her main goals are safety, record-keeping, and possible growth.

Which answer is best?

1. Keep all the money at home because banks do not keep records
2. Use a savings account because it is better for safety, tracking, and possible interest
3. Keep half at home and throw away the records
4. Avoid both options and spend the money early

Q22. Reading a Bank Statement

Kabir checks this mini statement from his account:

Opening balance = 12,500

Cash deposit = 2,000

ATM withdrawal = 1,500

Online payment = 2,200

Cash deposit = 700

What should be the closing balance?

1. 11,500
2. 12,000
3. 12,500
4. 13,500

Q23. Choosing the Better Interest Offer

Rhea wants to save 3,500 for 4 years. She compares two simple-interest offers:

Plan A: 5% per year

Plan B: 6% per year

She asks which plan gives more interest and by how much.

Using

Use: $I = (P \times R \times T) / 100$

which answer is correct?

1. Plan B gives 140 more interest
2. Plan A gives 140 more interest
3. Plan B gives 100 more interest
4. Both plans give the same interest

Q24. Understanding a Loan Repayment Plan

A family borrows 15,000 to repair a leaking roof before the rainy season. The repayment plan says:

repay 1,350 per month

for 12 months

The child asks, "How much will the family repay in total, and how much extra is that compared with the amount borrowed?"

Which option is correct?

1. Total = 15,000, Extra = 0
2. Total = 16,200, Extra = 1,200
3. Total = 16,200, Extra = 900
4. Total = 15,600, Extra = 600

Q25. ATM, App, or Branch?

Mihir's mother wants to do three things on the same day:

take out some cash,

check whether the salary deposit has arrived,

ask a question about changing a bank account detail.

Mihir asks which banking tools are most suitable.

Which answer is best?

1. ATM for cash, online banking app for checking the deposit, and branch help for account-detail questions
2. ATM for everything because it gives complete advice
3. Branch only for cash, and ATM for changing account details
4. Online banking app for cash withdrawal from home and ATM for talking to staff

Q26. QR Payment Safety Case

At a busy food stall, Aryan's father is about to pay using a QR code. Aryan notices that the seller has taped a second paper QR code over the original board. When the phone scans it, the screen shows a name that does not match the stall name.

What is the safest action?

1. Pay anyway because QR codes in public places are always checked
2. Cancel the payment and confirm the correct payee details before sending money
3. Complete the payment first, then ask questions later
4. Tell the stall owner the phone password so they can fix it

Q27. Principal, Rate, Time, and Final Interest

A school banking club presents this case:

"Deposit 9,000 at 4% simple interest for 2 years."

The club asks two questions:

What is the interest?

What is the final amount?

Which option is correct?

1. Interest = 720, Final amount = 9,720
2. Interest = 680, Final amount = 9,680
3. Interest = 800, Final amount = 9,800
4. Interest = 720, Final amount = 10,720

Q28. Borrowing With Thinking

A teacher gives four borrowing situations and asks which one shows the most responsible borrowing decision.

Borrowing money for a necessary school fee, after checking the repayment plan and making sure the family can repay in time

Borrowing for extra snacks every week without keeping track

Borrowing for fun items without knowing the total repayment

Borrowing only because a friend is borrowing too

Which option is best?

1. Option 2
2. Option 3
3. Option 1
4. Option 4

Q29. Digital Scam Message

Tara's brother receives this message:

"Your mobile wallet has been blocked. Click this urgent link and send your password and OTP now to avoid a permanent ban."

Tara asks what the safest response is.

1. Send only the OTP, not the password
2. Send both quickly because the message sounds urgent
3. Ignore the message, do not share password or OTP, and verify only through the official app or service
4. Forward the message to friends and ask what they did

Q30. Comparing Saving and Borrowing Choices

A family is deciding between two money plans for a needed tablet for schoolwork.

Plan A: Save 2,000 now in a savings account at 5% simple interest for 2 years. Plan B: Borrow 2,000 and repay 190 per month for 12 months.

The student is asked which statement is correct.

1. In Plan A, the family earns interest; in Plan B, the family repays more than 2,000 in total
2. In Plan A, there is no interest; in Plan B, the family repays exactly 2,000
3. Both plans increase money in exactly the same way
4. Borrowing always costs less than saving

Q31. Choosing Between Two Savings Plans

Aarohi has 10,000 saved for a future school trip. She will not need the money for 2 years. Her father shows her two simple-interest savings plans:

Plan A: 4% per year

Plan B: 5% per year

Aarohi asks, "Which plan gives more interest after 2 years, and by how much?"

1. Plan A gives 800, which is 200 more than Plan B
2. Plan B gives 1,000, which is 200 more than Plan A
3. Both plans give the same interest because the principal is the same
4. Plan B gives 900, which is 100 more than Plan A

Q32. Reading a Monthly Account Statement

Ishan checks his mother's simplified bank record for one month:

Opening balance = 18,000

Salary deposit = 6,000

ATM withdrawal = 2,500

Electricity payment = 1,800

Transfer received = 1,200

He asks, "What is the closing balance?"

1. 20,900
2. 20,700
3. 21,100
4. 22,300

Q33. Why Use a Savings Account?

Naman receives money from relatives during festivals and birthdays. He is thinking about keeping it in: a hidden envelope at home, or a savings account.

He asks his teacher, "Which choice is stronger if I want safer storage, better records, and a chance of earning interest?"

1. A savings account is stronger because it offers safety, statements, and possible interest
2. Keeping money in an envelope is stronger because it automatically grows
3. Both are exactly equal because both can hold money
4. A savings account is useful only when someone wants to borrow money

Q34. Understanding a Small Loan

A family borrows 24,000 for a necessary water-pump repair. The repayment schedule says:

2,200 per month

for 12 months

The child asks, "How much will be paid back in total, and how much extra is that over the amount borrowed?"

1. Total repayment = 25,200, extra = 1,200
2. Total repayment = 26,000, extra = 2,000
3. Total repayment = 26,400, extra = 2,400
4. Total repayment = 24,000, extra = 0

Q35. ATM or Online Banking?

Suhani's father wants to:

send money to a relative's bank account,

check the current balance,

and download the latest account statement.

Suhani says, "An ATM is useful for some things, but perhaps not best for all of these."

Which answer is most suitable?

1. ATM only, because it is the best tool for sending transfers and downloading statements
2. Online banking is suitable for balance checking, transfers, and statements
3. A QR code at any shop can do all bank account tasks
4. None of these services require a bank account

Q36. Digital Payment Safety Check

At a pharmacy, Reva's brother is about to transfer money using a mobile app. He enters the amount correctly, but before tapping "send," Reva notices that the payee name on the screen is not the pharmacy's name.

What is the smartest response?

1. Complete the payment because the amount is correct
2. Complete half the payment first and the rest later
3. Say the app password aloud so the seller can help
4. Stop the payment and verify the correct payee before sending money

Q37. Calculating Simple Interest Correctly

A student deposits 7,500 at 8% simple interest for 2 years. The student asks for:

the interest earned

the final amount

Which answer is correct?

1. Interest = 1,200, Final amount = 8,700
2. Interest = 1,100, Final amount = 8,600
3. Interest = 900, Final amount = 8,400
4. Interest = 1,500, Final amount = 9,000

Q38. Comparing Two Borrowing Situations

A teacher gives four situations and asks which one shows the best understanding of borrowing responsibly.

1. Borrowing for non-stop entertainment even though no repayment plan exists
2. Borrowing for a useful emergency and carefully checking the total repayment and time period
3. Borrowing just because others are borrowing
4. Borrowing without knowing how much extra must be repaid

Q39. Spotting a Scam Message

Yuvan receives this text message:

"Your bank profile is unsafe. Click immediately and send your PIN, password, and OTP to prevent closure."

He asks his older sister what to do.

Which answer is safest?

1. Send only the OTP because that is less risky
2. Send the password but not the OTP
3. Do not send any secret information; verify only through the official bank app, website, or branch
4. Forward the message to friends for advice before checking it

Q40. Statement + Interest Together

A school banking club gives this case:

A student starts with 5,000 in an account. During the year:

deposits 2,000

withdraws 1,500

and then receives 330 as extra money from the bank for keeping savings there

The club asks, "What is the final balance?"

1. 5,830
2. 6,330
3. 5,500
4. 7,330

Section D - Achievers Section**Q41. Choosing the Safer Saving Method**

Diya has 9,000 saved for a future school tablet purchase. She is deciding between:

keeping all the money in a drawer at home,

or putting it into a savings account.

Her mother says, "Think about safety, record-keeping, and whether the money may grow a little."

Which is the best conclusion?

1. A savings account is better because it offers safer storage, account records, and possible interest.
2. A drawer is better because banks do not keep transaction records.
3. Both are the same because both can hold money.
4. Home storage is better because interest only applies to loans.

Q42. Interest on a School Savings Goal

Ravi deposits 6,000 in a bank at 5% simple interest for 4 years. He asks, "How much interest will I earn?"

Use:

$$\text{Use: } I = (P \times R \times T) / 100$$

1. 1,000
2. 1,200
3. 1,400
4. 1,500

Q43. Finding the Final Amount

Sana deposits 8,500 at 4% simple interest for 3 years. She wants to know the final amount after interest is added.

1. 9,350
2. 9,420
3. 9,520
4. 9,600

Q44. Reading a Transaction List

Kunal's bank activity for one week looks like this:

Opening balance = 4,800

Deposit = 1,500

Card payment = 900

ATM withdrawal = 700

Deposit = 400

What is the closing balance?

1. 5,100
2. 5,000
3. 4,900
4. 5,200

Q45. Understanding a Repayment Plan

A family borrows 18,000 for an important house repair. The repayment plan says:

pay 1,700 each month

for 12 months

The student asks, "How much will be repaid in total?"

1. 19,400
2. 20,000
3. 20,400
4. 21,200

Q46. How Much Extra Is Repaid?

Using the same case:

Amount borrowed = 18,000

Total repayment = 20,400

How much extra is paid beyond the amount borrowed?

1. 1,800
2. 2,000
3. 2,200
4. 2,400

Q47. Choosing the Right Banking Tool

Meera's father wants to do three things:

withdraw cash,

transfer money to another account,

and ask for help correcting a spelling mistake in account details.

Which option matches the best tool to each need?

1. ATM for cash, online banking for transfer, branch for account correction help
2. Branch for cash only, ATM for account correction, QR code for transfer
3. Online banking for cash withdrawal from home, ATM for branch help
4. ATM for all three because it replaces all bank services

Q48. Safe Action During a Digital Transfer

At a shop, a student's brother is about to send payment by bank transfer. Before confirming, he notices one digit in the account number does not match the number written on the bill.

What is the smartest action?

1. Send the money anyway because one digit does not matter
2. Stop and re-check the account details before sending
3. Share the banking password with the shopkeeper for help
4. Send half the amount first and guess the rest later

Q49. Spotting an Online Banking Scam

A student receives an email saying:

"Your bank account has won a surprise reward. Click this link and enter your username, password, card number, and OTP."

Which response is safest?

1. Enter only the username and password
2. Enter only the card number
3. Ignore the message, do not share any details, and verify through the official bank app or website
4. Reply and ask whether the reward can be doubled

Q50. Comparing Two Interest Plans

A student wants to invest 5,000 for 3 years and compares:

Plan A: 6% simple interest

Plan B: 7% simple interest

Which statement is correct?

1. Plan B gives 100 more interest than Plan A
2. Plan B gives 150 more interest than Plan A
3. Plan A gives more because the rate is smaller
4. Both plans give the same interest because the principal is the same

Answer Key & Explanations

Q. No.	Answer	Explanation
1	2	A savings account is meant for saving money safely, keeping proper records, and in many cases earning interest. A notebook may help with tracking, but it does not provide the services of a bank.
2	2	Here: $P = 2000$ $R = 5$ $T = 3$ $I = (2000 \times 5 \times 3) / 100 = 300$. So the interest earned is 300.
3	3	Principal = original money deposited = 4,000 Rate = 6% Time = 2 years This question checks whether the student understands the meaning of each part of the formula, not just the calculation.
4	2	Opening balance 5,000 + deposit 1,200 = 6,200. ATM withdrawal of 700 leaves 5,500. Card payment of 500 leaves a closing balance of 5,000.
5	3	Monthly repayment = 550 Number of months = 12 So total repayment = 6,600. This means they repay 600 more than the amount borrowed.
6	2	Borrowing is often used for important needs when money is needed now and repayment can be made later. Good borrowing also includes understanding the repayment plan.
7	2	A key digital payment safety rule is to check payee details carefully. Wrong or fake QR codes can send money to the wrong account.
8	3	For Bank A: $I = (3000 \times 4 \times 2) / 100 = 240$. For Bank B: $I = (3000 \times 5 \times 2) / 100 = 300$. Difference: $60300 - 240 = 60$. So Bank B gives 60 more interest.
9	2	ATM: often used for cash withdrawal and some quick banking tasks Branch: in-person help and services Online banking: digital access like balance checking and transfers This checks functional understanding of banking tools.
10	4	A real bank or trusted payment service should not ask you to share secret login details in this way. The safest rule is: Never share passwords Never share OTPs Verify using official channels only This is one of the most important digital finance safety rules.

Q. No.	Answer	Explanation
11	1	A savings account is the stronger choice when the goal is safety, record-keeping, and possible interest. Keeping money at home may be convenient, but it does not usually provide official records or banking benefits.
12	3	Bank A interest = $(4,000 \times 5 \times 2) / 100 = 400$. Bank B interest = $(4,000 \times 6 \times 2) / 100 = 480$. Difference = $480 - 400 = 80$, so Bank B gives 80 more interest.
13	2	Step by step: Start = 7,500 After deposit = 8,500 After ATM withdrawal = 7,300 After online payment = 6,500 After final deposit = 7,000 So the correct closing balance is 7,000.
14	4	Total repayment = $1,100 \times 12 = 13,200$. Extra cost = $13,200 - 12,000 = 1,200$. The family repays more than the borrowed amount because the repayment schedule includes extra cost.
15	1	A key digital-payment safety rule is to verify the payee details before sending money. Fake or replaced QR codes can direct payment to the wrong person.
16	4	Principal = original amount deposited = 6,000 Rate = 4% Time = 3 years This is the correct interpretation of the statement.
17	1	This is the best real-world matching: ATM: often used for cash withdrawal and some quick banking tasks Online banking: balance checking, transfers, digital services Branch: in-person help, account support, and formal services
18	3	Borrowing can be reasonable when it helps meet an important need and the borrower understands the repayment plan. Good borrowing is not random; it involves responsibility and planning.
19	1	A real bank should not ask for secret details like this through suspicious messages. The safest rule is: never share passwords never share OTPs verify only through official channels
20	2	Simple interest = $(5,000 \times 8 \times 2) / 100 = 800$. Final amount = $5,000 + 800 = 5,800$.
21	2	A savings account is the stronger option for money that must be kept safely for a future goal. It helps with records, safer storage, and may add interest over time.
22	1	The closing balance is 11,500 after all transactions are included.
23	1	Plan A interest = $(3,500 \times 5 \times 4) / 100 = 700$. Plan B interest = $(3,500 \times 6 \times 4) / 100 = 840$. Difference = $840 - 700 = 140$, so Plan B gives 140 more interest.
24	2	Total repayment = $1,350 \times 12 = 16,200$. Extra cost = $16,200 - 15,000 = 1,200$.

Q. No.	Answer	Explanation
25	1	This matches real banking use: ATM: cash withdrawal online banking app: checking deposits and balances bank branch: in-person support for account changes or help
26	2	A mismatched name is a warning sign. The safest rule is to stop, verify the payee, and pay only after confirming the correct account.
27	1	Simple interest = $(9,000 \times 4 \times 2) / 100 = 720$. Final amount = $9,000 + 720 = 9,720$.
28	3	Responsible borrowing should involve: a real need, understanding the repayment plan, and the ability to repay. That makes Option 1 the best example.
29	3	This is a likely scam. Safe digital-payment behavior includes: never sharing password, never sharing OTP, verifying only through official channels.
30	1	Plan A interest = $(2,000 \times 5 \times 2) / 100 = 200$, so saving grows to 2,200. Plan B total repayment = $190 \times 12 = 2,280$, which is more than the 2,000 borrowed.
31	2	Plan A interest = $(10,000 \times 4 \times 2) / 100 = 800$. Plan B interest = $(10,000 \times 5 \times 2) / 100 = 1,000$. Difference = $1,000 - 800 = 200$, so Plan B gives more.
32	1	Start with 18,000 $18000 + 6000 = 24000$. $24000 - 2500 = 21500$. $21500 - 1800 = 19700$. $19700 + 1200 = 20900$. So the closing balance is 20,900.
33	1	A savings account is designed for safer storage, proper records, and possible interest earnings. Keeping cash at home may be simple, but it does not provide those banking benefits.
34	3	Total repayment = $2,200 \times 12 = 26,400$. Extra above amount borrowed = $26,400 - 24,000 = 2,400$.
35	2	Online banking is well-suited for digital tasks such as: checking balance, transferring money, and downloading statements. ATMs are useful, but not usually the best full tool for all these tasks together.
36	4	A key safety rule in digital finance is to check payee details carefully. Even if the amount is correct, the payment should not be sent to the wrong person.
37	1	Simple interest = $(7,500 \times 8 \times 2) / 100 = 1,200$. Final amount = $7,500 + 1,200 = 8,700$.
38	2	Responsible borrowing means: the purpose is important,

Q. No.	Answer	Explanation
		the repayment plan is understood, and the borrower knows the time period and total amount to be repaid.
39	3	This is a likely scam. Safe behavior includes: never sharing PIN, never sharing password, never sharing OTP, and verifying only through official bank channels.
40	1	Start with 5,000 Deposit 2,000 → 7,000 Withdraw 1,500 → 5,500 Add extra money from bank 330 → 5,830 So the final balance is 5,830.
41	1	A savings account is stronger when the goal is safe keeping, proper records, and possible interest. A drawer may hold money, but it does not provide the same protection or tracking.
42	2	$I = (6000 \times 5 \times 4) / 100 = 1200$. So the interest earned is 1,200.
43	3	First calculate interest: $I = (8500 \times 4 \times 3) / 100 = 1020$. Now add to principal: So the final amount is 9,520.
44	1	Start with 4,800 Add 1,500 → 6,300 Subtract 900 → 5,400 Subtract 700 → 4,700 Add 400 → 5,100 So the closing balance is 5,100.
45	3	Total repayment = $1,700 \times 12 = 20,400$.
46	4	Extra amount = total repayment - amount borrowed = $20,400 - 18,000 = 2,400$.
47	1	ATM is suitable for cash withdrawal Online banking is suitable for transfers Branch is suitable for account-detail help and corrections This is the most accurate matching.
48	2	Even one wrong digit can send money to the wrong place. The safest action is to stop and verify all payee details before confirming the payment.
49	3	This is a classic scam warning sign. Safe banking behavior means: do not click suspicious links, do not share username, password, card number, or OTP, verify only through official bank channels.
50	2	Plan A interest = $(5,000 \times 6 \times 3) / 100 = 900$. Plan B interest = $(5,000 \times 7 \times 3) / 100 = 1,050$. Difference = $1,050 - 900 = 150$, so Plan B gives 150 more interest.