

SCO INTERNATIONAL FINANCE OLYMPIAD

GRADE 6 SAMPLE PAPER

Sample Paper with Answer Key & Explanations | Banking & Simple Interest

Designed for practice, revision, and parent-teacher guidance with real-life finance scenarios, statement reading, simple interest, loan repayment, and safe digital-payment choices.

- 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

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. Case Study: Savings Account Balance

Aarav opened a savings account with 5,000 money units. During the month, he deposited 1,200 money units, withdrew 800 money units from an ATM, and received 50 money units as bank interest. What is his final account balance?

1. 5,350 money units
2. 5,450 money units
3. 6,250 money units
4. 4,950 money units

Q2. Simple Interest Calculation

Meera deposits 8,000 money units in a bank for 2 years at a simple interest rate of 5% per year. How much simple interest will she earn?

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

Q3. Banking Service Identification

Which of the following is the best example of a bank statement?

1. A list showing deposits, withdrawals, charges, and balance in an account
2. A plastic card used only for school identity
3. A paper showing only a person's birthday
4. A message asking for a password to unlock a prize

Q4. Digital Payment Safety Scenario

Riya wants to pay her music teacher using a QR code. Before confirming the payment, the app shows the payee name as "Riya Fashion Store." What should Riya do?

1. Complete the payment quickly because the QR code is already scanned
2. Cancel and verify the correct payee details with the teacher
3. Enter her bank password again to fix the name
4. Send double the amount and ask for a refund later

Q5. Loan Repayment Schedule

A family borrows 12,000 money units to buy a washing machine. They agree to repay 2,500 money units every month for 5 months. What is the total repayment, and how much extra do they pay over the borrowed amount?

1. Total repayment 12,000; extra 500
2. Total repayment 12,500; extra 500
3. Total repayment 10,000; extra 2,000
4. Total repayment 14,500; extra 2,500

Q6. ATM Transaction Reasoning

Kabir withdraws 2,000 money units from an ATM. The ATM charges a fee of 20 money units. His account balance before withdrawal was 9,500 money units. What will be his new balance?

1. 7,500 money units
2. 7,520 money units
3. 7,480 money units
4. 9,480 money units

Q7. Principal, Rate, and Time

In the simple interest formula, $P = 6,000$, $R = 4$, and $T = 3$. What does R represent?

1. Principal amount
2. Rate of interest per year
3. Total repayment
4. Time period in years

Q8. Case Study: Account Statement Error Detection

Look at this savings account record:

Opening balance: 3,000

Deposit: 1,500

Withdrawal: 700

Bank fee: 50

Closing balance written: 3,850

Which statement is correct?

1. The closing balance is correct
2. The correct closing balance should be 3,750
3. The correct closing balance should be 4,500
4. The correct closing balance should be 2,850

Q9. Simple Interest for Half Year

A student deposits 10,000 money units for 6 months at 6% simple interest per year. What is the interest earned?

1. 300 money units
2. 600 money units
3. 900 money units
4. 1,200 money units

Q10. Online Banking Tool

Which action is most suitable for basic online banking?

1. Checking account balance using a secure banking app
2. Sharing ATM PIN with a friend for convenience
3. Sending password through a public chat group
4. Clicking any link that says "urgent bank reward"

Q11. Introduction to Loans

Why do people usually borrow money?

1. To receive money now and repay it later according to an agreement
2. To avoid ever paying for anything
3. To make money disappear from the bank
4. To prove that saving is useless

Q12. Comparing Two Savings Options

Bank A offers 4% simple interest per year. Bank B offers 5% simple interest per year. If Sana deposits 20,000 money units for 1 year, how much more interest will Bank B give than Bank A?

1. 100 money units
2. 200 money units
3. 500 money units
4. 1,000 money units

Q13. Bank Deposit vs Withdrawal

Which transaction increases the balance in a savings account?

1. ATM cash withdrawal
2. Bank service charge
3. Deposit of cash into the account
4. Debit card payment at a shop

Q14. Digital Scam Recognition

A message says: "You have won 50,000 money units. Send 1,000 money units now as a processing fee to receive your prize." What is the safest response?

1. Send the fee quickly before the offer expires
2. Share bank login details to prove identity
3. Ignore or report the message as suspicious
4. Ask a friend to pay the fee instead

Q15. Loan Repayment Comparison

Two students compare family loan plans for a bicycle.

Plan A: Borrow 6,000, repay 1,250 per month for 5 months.

Plan B: Borrow 6,000, repay 1,100 per month for 6 months.

Which plan has the lower total repayment?

1. Plan A, because total repayment is 6,250
2. Plan B, because total repayment is 6,600
3. Both plans have the same total repayment
4. Plan A, because it has more months

Q16. Simple Interest: Find the Principal

A bank pays 720 money units as simple interest at 6% per year for 2 years. What was the principal amount?

1. 4,000 money units
2. 5,000 money units
3. 6,000 money units
4. 7,200 money units

Q17. Case Study: Monthly Budget and Bank Balance

Nina's bank balance is 18,000 money units. She pays 3,500 for school supplies by debit card, transfers 2,000 to her savings goal, and receives 1,200 as a deposit from her parent. What is the final bank balance?

1. 13,700 money units
2. 15,700 money units
3. 17,700 money units
4. 19,200 money units

Q18. Digital Payment Confirmation

Before making a bank transfer, which information should be checked most carefully?

1. The colour of the mobile phone cover
2. The payee name, account details, and amount
3. The number of apps installed on the phone
4. The brightness level of the screen

Q19. Interest vs Total Amount

Farhan deposits 15,000 money units at 8% simple interest for 1 year. What will be the total amount after 1 year?

1. 1,200 money units
2. 15,800 money units
3. 16,000 money units
4. 16,200 money units

Q20. Bank Services Reasoning

Which option correctly matches the bank service with its use?

1. ATM - used only to calculate school marks
2. Account statement - used to track transactions and balance
3. Savings account - used only for borrowing money
4. Mobile wallet - used to store school report cards only

Section C - Digital Payments, Loans and Data Interpretation**Q21. Data Interpretation: Monthly Bank Statement**

A student's savings account statement for April is shown below:

Opening Balance: 12,500

Deposit from parent: 3,000

ATM withdrawal: 1,800

Online book payment: 950

Bank interest credited: 75

ATM fee: 25

What is the closing balance?

1. 12,800 money units
2. 12,850 money units
3. 13,750 money units
4. 14,700 money units

Q22. Simple Interest Comparison: Two Banks

Ravi wants to deposit 20,000 money units for 2 years. The banks offer the following simple interest rates:

Bank A: 5% per year

Bank B: 6% per year

Bank C: 4.5% per year

Bank D: 5.5% per year

Which bank gives the highest simple interest?

1. Bank A
2. Bank B
3. Bank C
4. Bank D

Q23. Data Table: Loan Repayment Schedule

A family borrowed 18,000 money units. The repayment schedule is:

Month 1: 3,200

Month 2: 3,200

Month 3: 3,200

Month 4: 3,200

Month 5: 3,200

Month 6: 3,200

What is the total repayment and extra amount paid above the borrowed amount?

1. Total repayment 18,000; extra 1,200
2. Total repayment 19,200; extra 1,200
3. Total repayment 19,200; extra 2,000
4. Total repayment 20,200; extra 2,200

Q24. Digital Payment Safety: QR Code Case

Nisha scans a QR code at a stationery shop. Her payment app shows:

Shop board name: Bright Star Stationery

Payment screen payee name: Bright Star Travels

Amount entered: 650 money units

What should Nisha do first?

1. Confirm payment because the amount is correct
2. Cancel and verify the payee name with the shopkeeper
3. Increase the amount to avoid failure
4. Share her payment PIN with the shopkeeper

Q25. Data Interpretation: Find the Wrong Entry

A bank statement shows:

Opening balance: 8,000

Deposit: 2,500

Withdrawal: 1,200

Debit card payment: 700

Interest credit: 60

Closing balance written: 8,660

Which statement is correct?

1. The closing balance is correct
2. The correct closing balance is 8,560
3. The correct closing balance is 8,600
4. The correct closing balance is 9,860

Q26. Simple Interest: Time in Months

A deposit of 15,000 money units earns simple interest at 8% per year for 9 months. What is the interest earned?

1. 600 money units
2. 750 money units
3. 900 money units
4. 1,200 money units

Q27. Account Statement: Identify Deposit and Withdrawal Effect

A student has this account record:

Opening balance: 6,400

Transaction 1: Cash deposit 1,600

Transaction 2: Mobile recharge 450

Transaction 3: ATM withdrawal 1,000

Transaction 4: Interest credited 40

Which statement is correct?

1. Final balance is 6,590 money units
2. Final balance is 6,540 money units
3. Final balance is 7,590 money units
4. Final balance is 8,040 money units

Q28. Loan Plan Comparison

A bicycle costs 24,000 money units. Two repayment plans are offered:

Plan A: 4,300 per month for 6 months

Plan B: 3,700 per month for 7 months

Which statement is correct?

1. Plan A has lower total repayment
2. Plan B has lower total repayment
3. Both plans have equal total repayment
4. Plan B is free because the monthly amount is lower

Q29. Data Interpretation: ATM Usage Fee

A bank gives 3 free ATM withdrawals each month. After that, each ATM withdrawal costs 20 money units. In June, Tara made 6 ATM withdrawals. How much ATM fee did she pay?

1. 20 money units
2. 40 money units
3. 60 money units
4. 120 money units

Q30. Simple Interest: Find the Rate

A principal of 12,000 money units earns 1,440 money units as simple interest in 3 years. What is the annual rate of interest?

1. 3%
2. 4%
3. 5%
4. 6%

Q31. Digital Scam Case: Urgent Payment Message

A student receives this message: "Your bank account will be blocked today. Send your card number, PIN, and one-time password immediately." What is the safest action?

1. Send details quickly because the message says urgent
2. Send only the PIN, not the card number
3. Do not share details; tell a trusted adult or contact the bank through official channels
4. Reply with a different password

Q32. Bank Statement: Missing Transaction

The closing balance should be 10,250. The known statement is:

Opening balance: 9,000

Deposit: 2,000

Withdrawal: 500

Bank fee: 50

Missing transaction: ?

What should the missing transaction be?

1. Deposit of 200 money units
2. Withdrawal of 200 money units
3. Deposit of 300 money units
4. Withdrawal of 300 money units

Q33. Simple Interest: Compare Time Periods

Sameer deposits 10,000 money units at 5% simple interest per year. Which option gives the highest interest?

1. 1 year
2. 18 months
3. 2 years
4. 6 months

Q34. Data Table: Monthly Savings Goal

A student wants to save 6,000 money units in 4 months. The savings record is:

Month 1: 1,200

Month 2: 1,500

Month 3: 1,350

Month 4: ?

How much must the student save in Month 4 to reach exactly 6,000?

1. 1,750 money units
2. 1,850 money units
3. 1,950 money units
4. 2,050 money units

Q35. Bank Charges and Minimum Balance

A savings account requires a minimum balance of 5,000 money units. If the balance at month-end is below 5,000, a fee of 100 is charged. Lina's balance before month-end fee is 4,850. What will be her balance after the fee?

1. 4,750 money units
2. 4,850 money units
3. 4,950 money units
4. 5,000 money units

Q36. Loan Schedule: Outstanding Amount

A student's family borrowed 30,000 money units. They repaid 5,500 in Month 1, 5,500 in Month 2, and 5,500 in Month 3. Ignoring additional interest after borrowing, how much of the original borrowed amount remains unpaid?

1. 13,500 money units
2. 14,500 money units
3. 15,000 money units
4. 16,500 money units

Q37. Digital Payment Data: Wrong Amount Entry

A school fee payment should be 4,850 money units. By mistake, the payer enters 5,480 money units. How much extra was entered?

1. 530 money units
2. 570 money units
3. 630 money units
4. 670 money units

Q38. Interest and Total Amount

A bank deposit of 25,000 money units earns simple interest at 7% per year for 2 years. What is the total amount after 2 years?

1. 3,500 money units
2. 26,750 money units
3. 28,500 money units
4. 31,500 money units

Q39. Data Interpretation: Identify the Safest Digital Payment Behaviour

Four students describe how they make digital payments:

Avi: "I check the payee name and amount before entering my PIN."

Bela: "I save my PIN in my notebook so anyone can help me pay."

Cory: "I click links that promise cashback before paying."

Dina: "I send money first and ask questions later."

Who shows the safest behaviour?

1. Avi
2. Bela
3. Cory
4. Dina

Q40. Complex Data Interpretation: Account Balance and Interest

A student's account had 40,000 money units at the start of the year. During the year:

Deposit: 8,000

Withdrawal: 5,500

Debit card purchases: 3,200

Simple interest credited at year-end: 1,600

Service charges: 300

What is the year-end balance?

1. 39,000 money units
2. 40,600 money units
3. 41,600 money units
4. 42,600 money units

Section D - Achievers Section**Q41. Data Interpretation: Two-Month Bank Statement**

A student has the following savings account activity:

Start balance: 18,750

Month 1 deposit: 4,500

Month 1 withdrawal: 2,200

Month 2 online payment: 1,850

Month 2 interest credit: 180

Month 2 bank service fee: 80

What is the final account balance?

1. 19,300 money units
2. 19,480 money units
3. 21,150 money units
4. 23,250 money units

Q42. Achiever Simple Interest: Find the Time

A bank deposit of 24,000 money units earns 2,880 money units as simple interest at 6% per year. For how many years was the money deposited?

1. 1 year
2. 2 years
3. 3 years
4. 4 years

Q43. Loan Repayment Data: Lower Total Cost

A tablet can be bought using one of these repayment plans:

Plan A: Borrow 15,000, repay 3,250 per month for 5 months

Plan B: Borrow 15,000, repay 2,800 per month for 6 months

Plan C: Borrow 15,000, repay 4,000 per month for 4 months

Plan D: Borrow 15,000, repay 1,900 per month for 9 months

Which plan has the lowest total repayment?

1. Plan A
2. Plan B
3. Plan C
4. Plan D

Q44. Bank Statement Audit: Missing Closing Balance

A bank statement shows:

Opening balance: 32,000

Salary/gift deposit: 6,500

Debit card purchase: 3,750

ATM withdrawal: 5,000

Online transfer received: 2,250

Bank charge: 150

Closing balance: ?

What should be the closing balance?

1. 30,850 money units
2. 31,850 money units
3. 32,750 money units
4. 33,850 money units

Q45. Digital Payment Case: Suspicious Refund Request

A shopkeeper says, "I accidentally sent you 2,000 money units. Please scan this QR code and enter your payment PIN to receive the refund request." The student has not received any money notification from the bank or wallet app. What is the safest action?

1. Scan the QR code and enter the PIN quickly
2. Share the PIN with the shopkeeper so he can check
3. Check the official app/bank record and ask a trusted adult before taking action
4. Send 2,000 money units immediately to avoid trouble

Q46. Simple Interest Data Comparison: Best Return

Four friends deposit different amounts for the same period of 2 years.

Asha: 12,000 at 5% per year

Bina: 10,000 at 7% per year

Cyrus: 15,000 at 4% per year

Dev: 8,000 at 9% per year

Who earns the highest simple interest?

1. Asha
2. Bina
3. Cyrus
4. Dev

Q47. Repayment Schedule: Amount Still Unpaid

A family borrowed 50,000 money units. They agreed to repay the loan in monthly payments. Their payment record is:

Month 1: 8,500

Month 2: 8,500

Month 3: 7,500

Month 4: 8,000

Month 5: 9,000

Ignoring new interest during repayment, how much of the original borrowed amount is still unpaid?

1. 8,500 money units
2. 9,000 money units
3. 10,000 money units
4. 11,500 money units

Q48. Account Statement Error Detection

A bank clerk prepares this account summary:

Opening balance: 14,600

Cash deposit: 3,400

ATM withdrawal: 2,000

Card payment: 1,250

Interest credit: 90

Closing balance written: 14,940

Which statement is correct?

1. The closing balance is correct
2. The correct closing balance is 14,840
3. The correct closing balance is 15,000
4. The correct closing balance is 16,090

Q49. Simple Interest and Total Amount

A student deposits 18,000 money units at 7.5% simple interest per year for 2 years. What is the total amount after 2 years?

1. 2,700 money units
2. 20,400 money units
3. 20,700 money units
4. 21,000 money units

Q50. Complex Digital Banking Scenario

A student is helping a parent review online banking activity. They see these entries:

Known school fee payment: 12,000

Known grocery card payment: 3,450

Known ATM withdrawal: 5,000

Unknown wallet transfer: 2,999

Bank interest credit: 220

What is the best financial action?

1. Ignore the unknown wallet transfer because it is smaller than the school fee
2. Share the banking password with a friend to check it
3. Review the unknown transfer with a trusted adult and contact the bank through official channels if it was not made by the family
4. Delete the banking app immediately without checking anything

Answer Key & Explanations

Q. No.	Answer	Explanation
1	2	Start with 5,000. Add deposit: $5,000 + 1,200 = 6,200$. Subtract withdrawal: $6,200 - 800 = 5,400$. Add interest: $5,400 + 50 = 5,450$. Therefore, the final balance is 5,450 money units. This question checks whether students understand deposits, withdrawals, and interest in a bank account.
2	2	Simple Interest = $(P \times R \times T) / 100$. Here, $P = 8,000$, $R = 5$, $T = 2$. So, interest = $(8,000 \times 5 \times 2) / 100 = 800$. Meera earns 800 money units as simple interest.
3	1	A bank statement shows account activity such as deposits, withdrawals, charges, interest, and closing balance. It helps the account holder track money movement and detect mistakes or unknown transactions.
4	2	The payee name does not match the music teacher. Riya should stop and verify before paying. Digital payments are convenient, but students must learn to check recipient details carefully before confirming payment.
5	2	Monthly repayment is 2,500 for 5 months. Total repayment = $2,500 \times 5 = 12,500$. Borrowed amount = 12,000. Extra amount paid = $12,500 - 12,000 = 500$. This extra may represent interest or service cost.
6	3	Kabir withdraws 2,000 and also pays a fee of 20. Total deduction = $2,000 + 20 = 2,020$. New balance = $9,500 - 2,020 = 7,480$. This checks whether students include bank charges in account calculations.
7	2	In the simple interest formula $I = (P \times R \times T) / 100$, P means principal, R means rate of interest, and T means time. Therefore, $R = 4$ means the annual interest rate is 4%.
8	2	Start with 3,000. Add 1,500: 4,500. Subtract 700: 3,800. Subtract bank fee 50: 3,750. The written balance 3,850 is incorrect. Correct closing balance is 3,750.
9	1	Six months is half a year, so $T = 0.5$. Simple Interest = $(10,000 \times 6 \times 0.5) / 100 = 300$. The student earns 300 money units. This question checks whether students convert months into years.
10	1	Checking balance using a secure banking app is a normal online banking activity. Sharing PINs, sending passwords, or clicking suspicious links are unsafe. Students should understand that online banking requires careful digital behaviour.
11	1	Borrowing means receiving money now and agreeing to repay it later, usually over time. People may borrow for education, home needs, business, emergencies, or large purchases. Borrowing must be planned because repayment is a responsibility.
12	2	Bank A interest = $(20,000 \times 4 \times 1) / 100 = 800$. Bank B interest = $(20,000 \times 5 \times 1) / 100 = 1,000$. Difference = $1,000 - 800 = 200$. Bank B gives 200 money units more.
13	3	A deposit adds money to the account, so it increases the balance. Withdrawals, service charges, and debit card payments reduce the balance.
14	3	Asking someone to pay a fee to claim a prize is a common warning sign of a scam. The safest response is to avoid payment, not share sensitive details, and report or discuss it with a trusted adult.
15	1	Plan A total repayment = $1,250 \times 5 = 6,250$. Plan B total repayment = $1,100 \times 6 = 6,600$. Plan A has the lower total repayment. This question checks comparison of repayment schedules, not just monthly amount.
16	3	Simple Interest = $(P \times R \times T) / 100$. Here, $720 = (P \times 6 \times 2) / 100$. So, $720 = 12P / 100$. Therefore, $P = 720 \times 100 / 12 = 6,000$. The principal was 6,000 money units.
17	1	Start with 18,000. Debit card payment reduces balance: $18,000 - 3,500 = 14,500$. Transfer to savings goal also reduces current available balance: $14,500 - 2,000 = 12,500$. Deposit adds money: $12,500 + 1,200 = 13,700$. Final balance is 13,700.
18	2	Before confirming a digital transfer, the sender should verify the payee name, account or payment details, and amount. A small mistake in recipient details or amount can send money to the wrong person.
19	4	Simple Interest = $(15,000 \times 8 \times 1) / 100 = 1,200$. Total amount = Principal + Interest = $15,000 + 1,200 = 16,200$. Option 1 is only the interest, not the total amount.

Q. No.	Answer	Explanation
20	2	An account statement helps track deposits, withdrawals, fees, interest, and balance. ATMs are used for cash and account services, savings accounts are mainly for saving money, and mobile wallets are used for digital payments.
21	1	Start with 12,500. Add deposit: $12,500 + 3,000 = 15,500$. Subtract ATM withdrawal: $15,500 - 1,800 = 13,700$. Subtract online payment: $13,700 - 950 = 12,750$. Add interest: $12,750 + 75 = 12,825$. Subtract ATM fee: $12,825 - 25 = 12,800$. Closing balance = 12,800.
22	2	Since principal and time are the same for all banks, the bank with the highest rate gives the highest simple interest. Bank B offers 6%, which is the highest. Its interest is $(20,000 \times 6 \times 2) / 100 = 2,400$ money units.
23	2	Total repayment = $3,200 \times 6 = 19,200$. Borrowed amount = 18,000. Extra paid = $19,200 - 18,000 = 1,200$. The extra amount may represent interest or charges.
24	2	The payee name does not match the shop name. Nisha should not confirm the payment until she verifies the payee details. The FTC advises users to double-check recipient information before sending money through payment apps.
25	1	Start with 8,000. Add deposit: 10,500. Subtract withdrawal: 9,300. Subtract debit card payment: 8,600. Add interest credit: 8,660. The written closing balance is correct.
26	3	9 months = $9/12$ year = 0.75 year. Simple Interest = $(15,000 \times 8 \times 0.75) / 100 = 900$. The interest earned is 900 money units.
27	1	Start with 6,400. Add 1,600 = 8,000. Subtract mobile recharge 450 = 7,550. Subtract ATM withdrawal 1,000 = 6,550. Add interest 40 = 6,590. Final balance is 6,590.
28	1	Plan A total = $4,300 \times 6 = 25,800$. Plan B total = $3,700 \times 7 = 25,900$. Plan A has lower total repayment by 100. A lower monthly payment does not always mean a lower total cost.
29	3	Tara made 6 withdrawals. First 3 are free, so chargeable withdrawals = $6 - 3 = 3$. Fee = $3 \times 20 = 60$. She paid 60 money units as ATM fee.
30	2	Simple Interest = $(P \times R \times T) / 100$. $1,440 = (12,000 \times R \times 3) / 100$. $1,440 = 360R$. $R = 1,440 / 360 = 4$. So, the annual rate is 4%.
31	3	A real bank will not ask a student to share PINs or one-time passwords in a message. The safest action is not to share details and to verify through official banking channels or a trusted adult. This reflects core digital-finance risk awareness emphasized in youth financial competence frameworks.
32	2	Without the missing transaction: $9,000 + 2,000 - 500 - 50 = 10,450$. Actual closing balance is 10,250. The difference is $10,450 - 10,250 = 200$. Since the actual balance is lower, the missing transaction must be a withdrawal of 200.
33	3	Principal and rate are the same, so longer time gives more simple interest. Two years is the longest period among the options. Interest for 2 years = $(10,000 \times 5 \times 2) / 100 = 1,000$.
34	3	Savings in first three months = $1,200 + 1,500 + 1,350 = 4,050$. Goal = 6,000. Required in Month 4 = $6,000 - 4,050 = 1,950$.
35	1	Lina's balance is below the required minimum of 5,000, so a fee of 100 is charged. New balance = $4,850 - 100 = 4,750$. This question teaches that account rules can affect final balance.
36	1	Total repaid = $5,500 \times 3 = 16,500$. Original borrowed amount = 30,000. Remaining unpaid = $30,000 - 16,500 = 13,500$.
37	3	Extra entered = $5,480 - 4,850 = 630$. This question shows why digital payment amounts must be checked carefully before confirmation.
38	3	Simple Interest = $(25,000 \times 7 \times 2) / 100 = 3,500$. Total amount = Principal + Interest = $25,000 + 3,500 = 28,500$. Option 1 is only the interest, not the total amount.

Q. No.	Answer	Explanation
39	1	Avi checks the payee and amount before entering the PIN. This is the safest behaviour. The FTC specifically recommends double-checking recipient information before sending money through payment apps.
40	2	Start with 40,000. Add deposit: 48,000. Subtract withdrawal: 42,500. Subtract debit card purchases: 39,300. Add interest: 40,900. Subtract service charges: 40,600. Year-end balance is 40,600. Achiever Section Exam Name: International Finance Olympiad Grade 6: Banking & Simple Interest Questions 41-50 Instruction: Use the data carefully. Unless stated otherwise, use: Simple Interest = (Principal × Rate × Time) / 100
41	1	Start with 18,750. Add deposit: $18,750 + 4,500 = 23,250$. Subtract withdrawal: $23,250 - 2,200 = 21,050$. Subtract online payment: $21,050 - 1,850 = 19,200$. Add interest: $19,200 + 180 = 19,380$. Subtract fee: $19,380 - 80 = 19,300$. The final account balance is 19,300 money units.
42	2	Use Simple Interest = $(P \times R \times T) / 100$. $2,880 = (24,000 \times 6 \times T) / 100$. $24,000 \times 6 / 100 = 1,440$. So, $2,880 = 1,440 \times T$. $T = 2,880 \div 1,440 = 2$ years. The money was deposited for 2 years.
43	3	Calculate total repayment for each plan. Plan A = $3,250 \times 5 = 16,250$. Plan B = $2,800 \times 6 = 16,800$. Plan C = $4,000 \times 4 = 16,000$. Plan D = $1,900 \times 9 = 17,100$. Plan C has the lowest total repayment. This question is tricky because the lowest monthly payment is not the lowest total cost.
44	2	Start with 32,000. Add 6,500: 38,500. Subtract debit card purchase 3,750: 34,750. Subtract ATM withdrawal 5,000: 29,750. Add online transfer received 2,250: 32,000. Subtract bank charge 150: 31,850. Closing balance = 31,850.
45	3	The student should not scan unknown QR codes or enter a PIN because of pressure. First, the student should check the official bank or wallet transaction record and speak to a trusted adult. In digital payments, PINs and passwords must be protected, and payment details must be verified before acting.
46	4	Asha = $(12,000 \times 5 \times 2) / 100 = 1,200$. Bina = $(10,000 \times 7 \times 2) / 100 = 1,400$. Cyrus = $(15,000 \times 4 \times 2) / 100 = 1,200$. Dev = $(8,000 \times 9 \times 2) / 100 = 1,440$. Dev earns the highest interest, so the correct answer is 4.
47	1	Total repaid = $8,500 + 8,500 + 7,500 + 8,000 + 9,000 = 41,500$. Original borrowed amount = 50,000. Unpaid amount = $50,000 - 41,500 = 8,500$. So, 8,500 money units are still unpaid.
48	2	Start with 14,600. Add cash deposit: $14,600 + 3,400 = 18,000$. Subtract ATM withdrawal: $18,000 - 2,000 = 16,000$. Subtract card payment: $16,000 - 1,250 = 14,750$. Add interest: $14,750 + 90 = 14,840$. The written closing balance 14,940 is wrong. The correct balance is 14,840.
49	3	Simple Interest = $(18,000 \times 7.5 \times 2) / 100$. $18,000 \times 7.5 = 135,000$. $135,000 \times 2 = 270,000$. $270,000 \div 100 = 2,700$. Total amount = Principal + Interest = $18,000 + 2,700 = 20,700$. Option 1 is only the interest, not the total amount.
50	3	The unknown wallet transfer should not be ignored. The correct action is to review it with a trusted adult and contact the bank through official channels if it was unauthorized. This teaches safe digital banking behaviour, careful statement checking, and fraud awareness.