

Write your name here

Surname

Other names

**Edexcel
Principal Learning**

Centre Number

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Candidate Number

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Business, Administration and Finance

Level 1

Unit 3: Personal Finance

Tuesday 17 January 2012 – Afternoon

Time: 1 hour

Paper Reference

BA103/01

You may use a calculator.

Total Marks

Instructions

- Use **black** ink or ball-point pen.
- **Fill in the boxes** at the top of this page with your name, centre number and candidate number.
- Answer **all** questions.
- Answer the questions in the spaces provided
– *there may be more space than you need.*

Information

- The total mark for this paper is 40.
- The marks for **each** question are shown in brackets
– *use this as a guide as to how much time to spend on each question.*

Advice

- Read each question carefully before you start to answer it.
- Keep an eye on the time.
- Try to answer every question.
- Check your answers if you have time at the end.

Turn over ►

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PEARSON

Answer ALL questions.

Some questions must be answered with a cross in a box ☒. If you change your mind about an answer, put a line through the box ☒ and then mark your new answer with a cross ☒.

1 In England, who produces bank notes?

| | | |
|---|------------------|--------------------------|
| A | Post Office | <input type="checkbox"/> |
| B | Bank of England | <input type="checkbox"/> |
| C | Royal Mint | <input type="checkbox"/> |
| D | High Street Bank | <input type="checkbox"/> |

(Total for Question 1 = 1 mark)

2 How old must you be to get a credit card?

| | | |
|---|----|--------------------------|
| A | 18 | <input type="checkbox"/> |
| B | 17 | <input type="checkbox"/> |
| C | 16 | <input type="checkbox"/> |
| D | 15 | <input type="checkbox"/> |

(Total for Question 2 = 1 mark)

3 To withdraw money from an ATM you will need a:

| | | |
|---|------------|--------------------------|
| A | POD number | <input type="checkbox"/> |
| B | PEN number | <input type="checkbox"/> |
| C | PIL number | <input type="checkbox"/> |
| D | PIN number | <input type="checkbox"/> |

(Total for Question 3 = 1 mark)

4 Money is easy to carry around.
This means money is:

| | | |
|---|-----------|--------------------------|
| A | scarce | <input type="checkbox"/> |
| B | portable | <input type="checkbox"/> |
| C | durable | <input type="checkbox"/> |
| D | divisible | <input type="checkbox"/> |

(Total for Question 4 = 1 mark)



5 Daniel has just started an apprenticeship and wants to save money to buy a car.

(a) List **two** forms of identification Daniel could use when opening a savings account. (2)

1

2

(b) State **three** benefits to Daniel of saving money with a bank. (3)

1

2

3

(Total for Question 5 = 5 marks)

6 Daniel has decided to take out a loan to buy a car. He will need to have a good credit rating to get the loan.

(a) List **two** factors that will help Daniel get a good credit rating. (2)

1

2

(b) Outline **two** reasons why it is important to maintain a good credit rating. (4)

1

2

(Total for Question 6 = 6 marks)



7 Beau received a fifty pound (£50) note for Christmas. He has noticed a number of security features on it.

(a) List **two** security features found on a fifty pound (£50) note.

(2)

1

2

(b) Outline **two** reasons why security of English bank notes is important.

(4)

1

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2

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(Total for Question 7 = 6 marks)



8 Beau is in his first year at University. He has a part time job in a restaurant. He needs to manage his money and needs to draw up a budget.

(a) State **two** benefits of using a budget.

(2)

1

2

(b) Using the information below, draw up the income for Beau's monthly budget.

(4)

| | |
|--------------------|---------|
| Wages | £432.40 |
| Electricity | £20.50 |
| Tax rebate | £12.60 |
| Rent | £312.00 |
| Mobile phone | £23.50 |
| Food | £160.10 |
| Goods sold on eBay | £18.00 |

| Income | £ |
|-----------------------------|---|
| | |
| | |
| | |
| | |
| | |
| Total monthly income | |

(Total for Question 8 = 6 marks)



9 Beau is looking to change his current account. He would like to open an online account. He is looking for some advice.

His friends have told him to visit the Citizens Advice Bureau.

(a) Explain **two** benefits of using the Citizens Advice Bureau.

(4)

1

.....

.....

2

.....

.....

Beau took the following information from the Citizens Advice Bureau. He has shown you this information and asked for your advice.

| Name | High street bank | Supermarket bank | Building society |
|----------------|-----------------------|------------------|---|
| Interest rate | 1.02% | 2% | 0.10% |
| Access | Branch, online | Online only | Branch, telephone, online |
| Overdraft | up to £1,000 | up to £1,000 | up to £1,500 |
| Overdraft rate | 0% | 1% | 0% |
| Extras | £100 off a new laptop | None | Free 5 year railcard (worth £150) 5% discount card |



(b) Discuss which account you would recommend for Beau.

(5)

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(c) Beau has opened an online account, but is worried about fraud.

Outline **two** ways in which Beau can protect himself online.

(4)

1

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.....

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2

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.....

.....

(Total for Question 9 = 13 marks)

TOTAL FOR PAPER = 40 MARKS





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