



## ASSESSMENT TASK INFORMATION AND NOTIFICATION

(This cover sheet is to be signed and submitted with the task)

<b>KLA</b>	<b>HSIE</b>
<b>COURSE</b>	<b>Year 9 Commerce</b>
<b>TASK NAME</b>	<b>Task 3 Personal Finance ICT Research Task</b>
<b>TYPE OF TASK</b>	<b>ICT Research Task</b>
<b>TASK NUMBER</b>	<b>3</b>
<b>TASK WEIGHTING</b>	<b>30%</b>
<b>TASK MAXIMUM MARK</b>	<b>50</b>
<b>TASK OUTCOMES</b>	<b>5.1, 5.5, 5.7, 5.8, 5.9</b>
<b>SYLLABUS COMPONENT</b>	<b>Personal Finance</b>
<b>LEADER OF LEARNING</b>	<b>Mrs. Sobiesiak</b>
<b>TEACHER/S</b>	<b>Miss Pett</b>
<b>DATE OF ISSUE</b>	<b>First lesson of Week 3, Term 3</b>
<b>DUE DATE</b>	<b>Last lesson of Week 6, Term 3</b>

### INSTRUCTIONS FOR SUBMISSION

**This task is to be created electronically. Students are to submit their task typed on A4 paper to Miss Pett on the due date or emailed before the due date.  
A student declaration and marking criteria are to be included with the submission.**

### TASK DETAILS

#### Outcomes assessed:

A student:

- 5.1 Applies consumer, financial, business, legal and employment concepts and terminology in a variety of contexts
- 5.5 Evaluates options for solving commercial and legal problems and issues.
- 5.7 Researches and assesses commercial and legal information using a variety of sources
- 5.8 Explains commercial and legal information using a variety of forms
- 5.9 Works independently and collaboratively to meet individual and collective goals within specified timelines

**Task Description:**

Based on the below hypothetical situation provided students are to research, make appropriate selections and present the required information in a spreadsheet. (Google Sheets, Numbers or Excel are all appropriate to use)

The required information is outlined in the marking criteria table provided below.

**Hypothetical situation:**

**You are a single person who lives in Blacktown and is employed in a full time position in Parramatta.**

**Based on your annual gross income (\$75,000) you are required to research and select an affordable car and house (both purchased using credit).**

**You are to then create a monthly household budget using the spreadsheet of your choice and incorporate these expenses into the budget as well as any other fixed and variable expenses that would apply to a single person living independently.**

**Process for completing the task:**

- 1. Familiarise yourself with the marking criteria**
- 2. Follow the sequence of the marking criteria to complete tasks**
- 3. Research the expenses associated with independent living**
- 4. Follow lesson instructions to construct a spreadsheet budget**
- 5. Self mark your submission using the marking criteria and make any necessary changes**
- 6. Complete the student declaration form and include it and the marking criteria with your submission**

## Marking Criteria

A student:

<ul style="list-style-type: none"> <li>Selects an affordable second hand car from <a href="http://www.carsales.com.au">www.carsales.com.au</a>. Provides an image, evidence of the make, model, year and price</li> <li>Neglects to include one of the above requirements</li> <li>Fails to include more than one of the above requirements</li> </ul>	<p><b>3 marks</b></p> <p>2 marks</p> <p>1 mark</p>
<ul style="list-style-type: none"> <li>Provides the St George personal (secured) fixed loan interest rate for a used car</li> <li>Neglects to include % sign</li> </ul>	<p><b>2 marks</b></p> <p>1 mark</p>
<ul style="list-style-type: none"> <li>Calculates the fortnightly loan repayment figure for their used car using the St George Personal Loan Repayment Calculator (fixed interest rate from previous answer, paid fortnightly, over 3 years)</li> <li>Provides the correct monthly figure</li> <li>Uses incorrect figures but the correct method to determine the repayment figure</li> </ul>	<p><b>3 marks</b></p> <p>2 marks</p> <p>1 mark</p>
<ul style="list-style-type: none"> <li>Using the St George Personal Loan Repayment Calculator determines the <b>total</b> cost of purchasing their used car (fixed interest rate from previous answer, paid fortnightly, over 3 years, including fees and charges)</li> <li>Provides the interest charged on the car rather than the total cost or fails to include fees and charges in the total</li> </ul>	<p><b>2 marks</b></p> <p>1 mark</p>
<ul style="list-style-type: none"> <li>Discusses the advantages and disadvantages of using credit to purchase a car (1 mark per point discussed in some detail by using the PEEL paragraph structure format, Point, Explanation, Example, Link)</li> </ul>	<p><b>10 marks</b></p>
<ul style="list-style-type: none"> <li>Selects an affordable house/flat in the Blacktown area from <a href="http://www.realestate.com.au">www.realestate.com.au</a> or another real estate website. Provide the price, an image, evidence of the suburb, location (close to train station etc), any special features, bedrooms, bathrooms and land size (if available) other ongoing costs (eg strata, rates)</li> <li>Neglects to include 1 of the above requirements</li> <li>Neglects to include 2 of the above requirements</li> <li>Fails to include 3 of the above requirements</li> <li>Fails to include 4 of the above requirements</li> </ul>	<p><b>5 marks</b></p> <p>4 marks</p> <p>3 marks</p> <p>2 marks</p> <p>1 mark</p>
<ul style="list-style-type: none"> <li>Using the ANZ mortgage 'Calculate My Repayments' calculator, or another mortgage repayment calculator determines the <b>total</b> cost (principal and interest) of their house at a fixed mortgage interest rate of 5.35% paid over 30 years, paid fortnightly.</li> <li>Provides the interest charged over this period of time only</li> <li>Uses incorrect figures and provides interest only</li> </ul>	<p><b>3 marks</b></p> <p>2 marks</p> <p>1 marks</p>
<ul style="list-style-type: none"> <li>Using the same ANZ calculator and details as above, calculates the fortnightly mortgage repayment figure (both principal and interest) for their house</li> <li>Provides a mortgage repayment figure that is monthly or does not include both principal and interest</li> </ul>	<p><b>2 marks</b></p> <p>1 mark</p>
<p><b>The following information is to be presented in a Microsoft Excel spreadsheet.</b></p>	

<ul style="list-style-type: none"> <li>Based on their annual income and the cost of their personal loan (car) and mortgage (house) repayments, student develops an electronic fortnightly budget that is realistic and carefully considered.</li> </ul>	
<p>You will be assessed on the:</p>	
<ul style="list-style-type: none"> <li><b>Structure of budget</b> Includes correct cell titles, fixed and variable expenses separated, fixed expenses listed before variable expenses, all required totals are provided, budget provides fortnightly income and final expenditure. 1 mark lost for each requirement that is missing</li> </ul>	<p><b>5 marks</b></p>
<ul style="list-style-type: none"> <li><b>Accuracy of budget</b> Includes accurate car loan and mortgage figures Includes monthly rather than fortnightly figures Car loan OR mortgage figure is accurate</li> </ul>	<p><b>3 marks</b> 2 marks 1 mark</p>
<ul style="list-style-type: none"> <li><b>Realistic nature of budget</b> All expense figures display evidence of research and reflect accurate costs 1 mark lost for each figure that is significantly higher or lower than the real life cost (based on information from current costing of household expenses)</li> </ul>	<p><b>5 marks</b></p>
<ul style="list-style-type: none"> <li><b>Extensive nature of budget</b> 1 mark for each expense that is included that is in addition to the expenses discussed in class</li> </ul>	<p><b>7 marks</b></p>

Total /50

Comments

---



---



---



---



---



## ST ANDREWS COLLEGE

### STUDENT EVALUATION AND DECLARATION

**Circle a number in response to the following statements:**

(1 = strongly agree to 5 = strongly disagree)

This is my best work.	1	2	3	4	5	
I was organised.	1	2	3	4	5	
I understood the task.	1	2	3	4	5	
I used the marking guidelines.	1	2	3	4	5	
I checked the meaning of key words in the Glossary of Terms.		1	2	3	4	5

This assessment task took me **0-1 2-3 4-5 6-7 8+** hours to complete.

The outcome I feel I have demonstrated the best:

---

The outcome that was the most challenging for me:

---

Next time I will:

---

---

#### **STUDENT DECLARATION:**

**This is all my own work. I have not plagiarised the work of others.**

Student Name: \_\_\_\_\_

Signed: \_\_\_\_\_ Date: \_\_\_\_\_

*Plagiarism, or the submission of someone else's work under the pretence that it is your own, is not acceptable at St Andrews College. It is not permissible to copy words, phrases, paragraphs or whole assignments from books, internet sites or other students. Any student who is discovered plagiarising will face harsh penalties. This is deemed a serious offence in all educational facilities.*