QUEBEC FINANCIAL EDUCATION, SECONDARY V · UNIT A

Consuming Goods and Services — Practice Test

Quebec Financial Education, Secondary V • 10 questions

This practice test was made by AI and there may be mistakes. If a question or answer looks wrong, use the Flag a mistake button to let Brett know so he can fix it.

1 **A store brand product is usually cheaper than a name brand product because less is spent on**

- A advertising
- B transport
- C labour
- D packaging

Understand It with Pulse | Flag a mistake

2 **A bank statement is a record of deposits, withdrawals and other transactions in an**

A contract

B warranty

C account

D loan

Understand It with Pulse | Flag a mistake

3 **An automated teller machine allows a customer to withdraw cash and check an account balance outside bank**

A hours

B stores

C provinces

D countries

Understand It with Pulse | Flag a mistake

4 **Interest on a savings account is income earned by leaving money on deposit with a**

- A store
- B bank
- C school
- D employer

Understand It with Pulse | Flag a mistake

5 **A purchase of 300 dollars discounted by 10 percent has a sale price, in dollars, of**

ANSWER _____

Understand It with Pulse | Flag a mistake

6 **A purchase of 200 dollars in Quebec with a Quebec Sales Tax rate of 9.975 percent has a Quebec Sales Tax amount, in dollars, of**

ANSWER _____

Understand It with Pulse | Flag a mistake

7 **Monthly income of 1800 dollars and monthly expenses of 1450 dollars leave an amount, in dollars, of**

ANSWER _____

Understand It with Pulse | Flag a mistake

8 **A consumer who cannot pay off a credit card in full should expect interest to be charged on the unpaid**

A limit

B balance

C fee

D warranty

Understand It with Pulse | Flag a mistake

9 **A cooling off period is a time after signing certain contracts during which a consumer may**

A cancel

B renegotiate tax

C change banks

D borrow more

Understand It with Pulse | Flag a mistake

10 **A budget that spends more than income results in a deficit, which must be covered by savings or**

A advertising

B discounts

C borrowing

D taxation

Understand It with Pulse | Flag a mistake

ANSWER KEY

1.	A	**5.**	270	**9.**	A
2.	C	**6.**	19.95	**10.**	C
3.	A	**7.**	350		
4.	B	**8.**	B		

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