

Economics and Business 6

Chapter 2 — Consumers and money: informed personal decisions

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What shapes our spending choices

Curriculum trace: VC2HE6K05 (Knowledge and Understanding — Consumer and financial literacy), Levels 5 and 6 band; elaborations VC2HE6K05.E01, VC2HE6K05.E02, VC2HE6K05.E03. (The strategies layer is taught in 2B; this section teaches the factors.)

Theory

You are a consumer. A **consumer** is a person who buys goods and services. Every time you buy something — a drink at the canteen, a skin in a game, a pair of runners — you make a **consumer decision**. Most of the time the decision feels automatic. This section looks at the **factors** — the things that push your choice one way or another — so that you can see your own decisions clearly.

The five groups of factors. The things that influence a buying decision fall into five groups.

Factors that can influence a consumer's decision

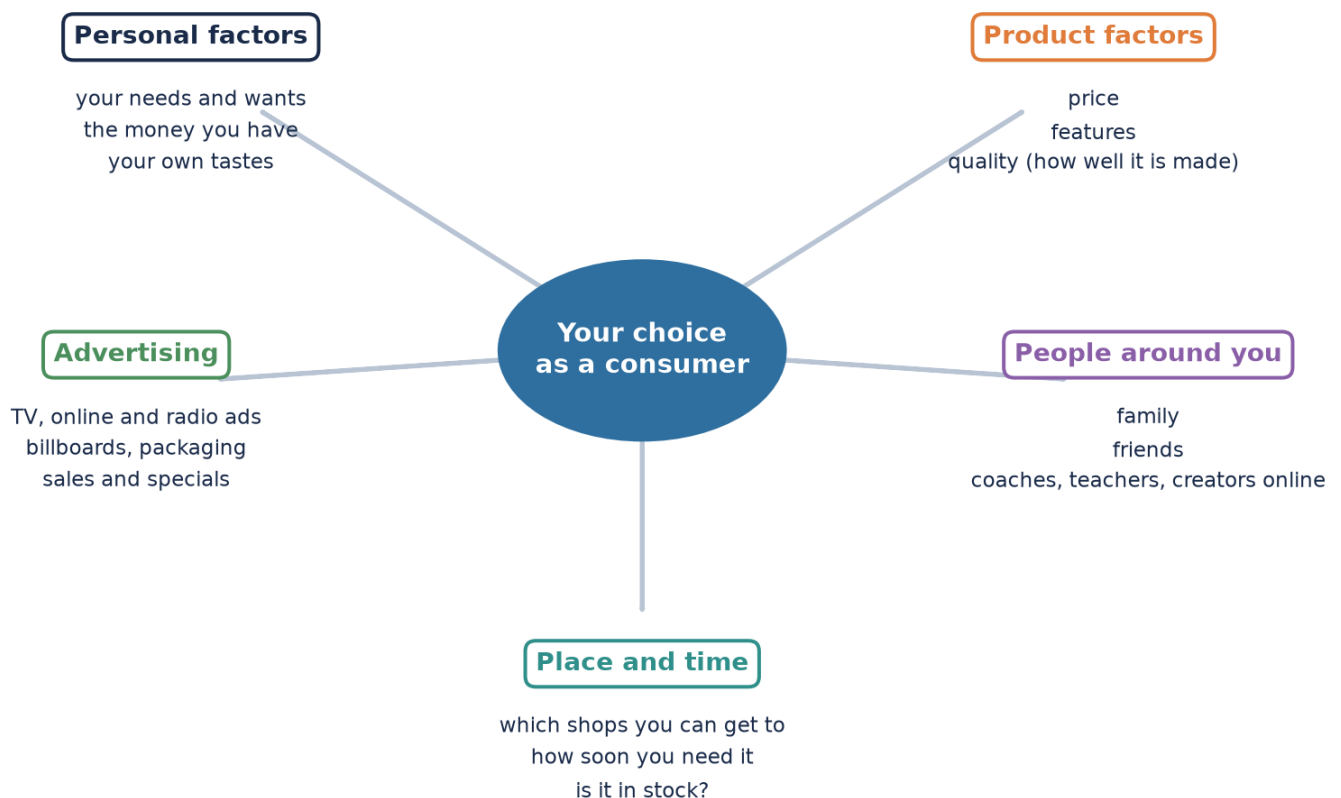


Diagram with “Your choice as a consumer” in the middle and five groups around it: personal factors (your needs and wants, the money you have, your own tastes), product factors (price, features, quality), advertising (TV, online and radio ads, billboards, packaging, sales), people around you (family, friends, coaches, teachers, creators online), and place and time (which shops you can get to, how soon you need it, is it in stock).

- **Personal factors** — your needs and wants, the money you have (your **budget**), your own tastes. (A **need** is something you must have, like food or school clothes; a **want** is something you would like but could do without.)
- **Product factors** — the price, the **features** (what the thing does or comes with), and the **quality** (how well it is made, and whether it will last or can be fixed).
- **Advertising** — paid messages that try to get you to buy something.
- **People around you** — family, friends, and people online that you follow and copy.
- **Place and time** — which shops you can get to, whether the thing is in stock, and how soon you need it.

Value for money. The Victorian Curriculum uses the words *value for money* but does not define them, so this section treats *value for money* as **what you get for what you pay** — the features, quality and usefulness of a thing set against its price. On that definition the cheapest option is **not** always the best value: something that costs more but lasts much longer can be the better buy. Two sensible people can look at the same two products, weigh the same factors in different ways, and make different choices — and both can have reasoned well.

Two brands of prepaid mobile phone plans — prices checked 26 Aug 2026

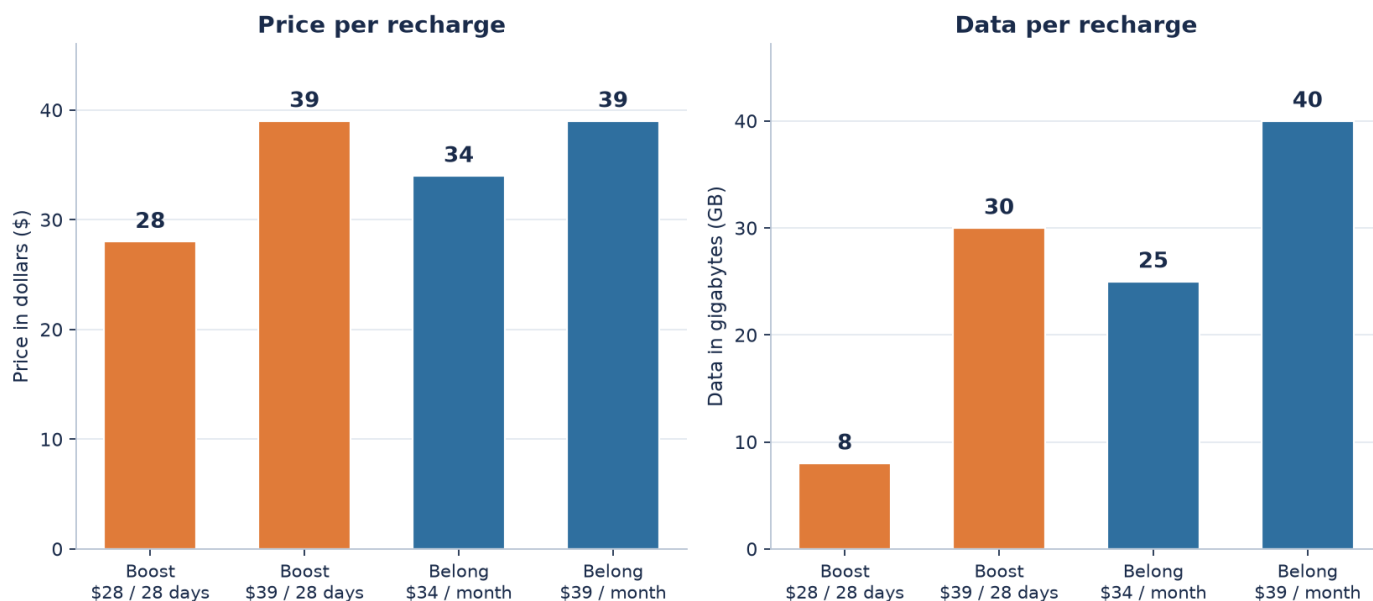
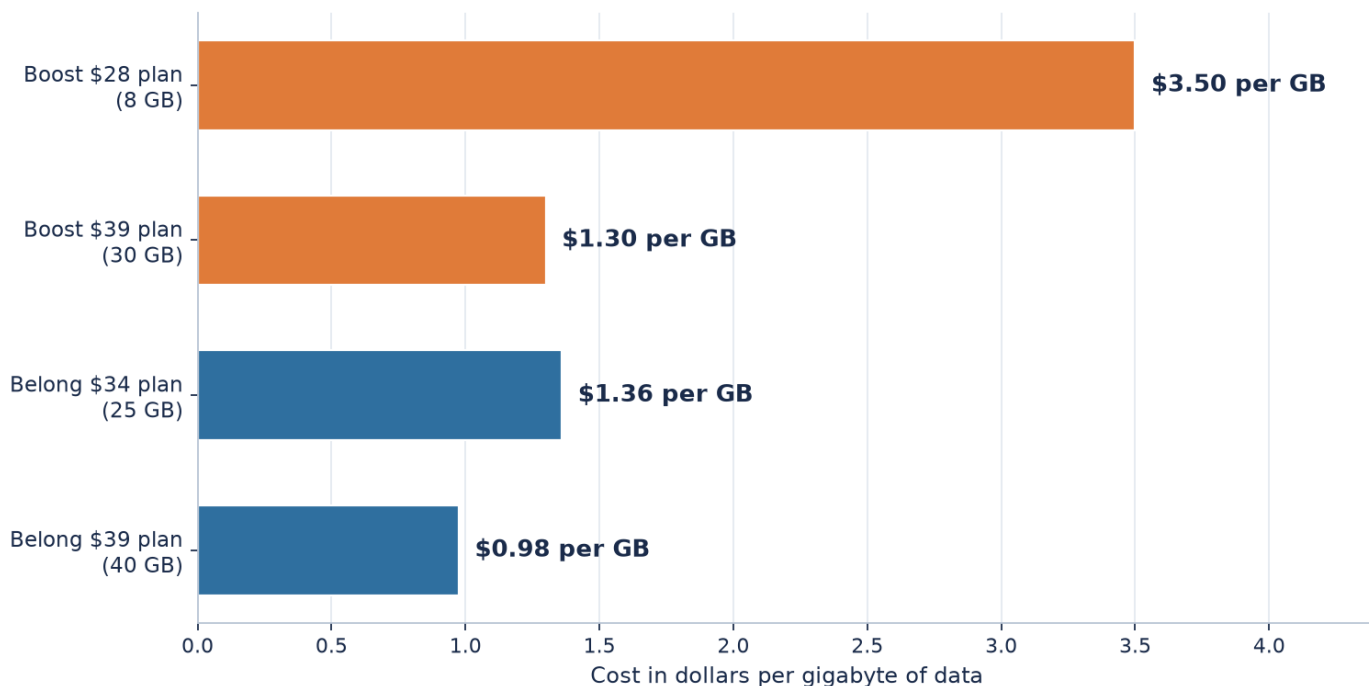


Table of four real prepaid mobile phone plans from two brands, prices checked 26 Aug 2026: Boost \$28 for 28 days and Boost \$39 for 28 days (orange bars), Belong \$34 a month and Belong \$39 a month (blue bars); two panels show the price per recharge and the data per recharge (8, 30, 25 and 40 gigabytes).

Cost per gigabyte — four real prepaid plans (prices checked 26 Aug 2026)



Bar chart of the cost per gigabyte of data for the same four plans, prices checked 26 Aug 2026: Boost \$28 plan \$3.50 per GB, Boost \$39 plan \$1.30 per GB, Belong \$34 plan \$1.36 per GB, Belong \$39 plan \$0.98 per GB.

The two figures above show the same four prepaid plans from two real brands, **Boost Mobile** and **Belong**. Already the product factors are visible: the same \$39 buys 30 GB from one brand and 40 GB from the other. Mobile **data** is the phone internet you use, measured in **gigabytes** (GB). A prepaid plan is paid for one **recharge** — one top-up — at a

time. (All prices in this section are in Australian dollars, and shop prices include the GST — the GST itself is taught in 1B.)

How advertising works. An **advertisement** (ad) is a paid message that tries to get you to buy or do something. The group of people an ad is aimed at is called its **target market** (also called a **demographic**). Ads come in many forms.

Common forms of advertising

Form	What it is	Where you might see it
TV ads	short films shown before and during shows and sport	on TV and on video apps between clips
Online ads	pictures or videos on sites, apps and games	in games, on video sites, in social media feeds
Billboards and outdoor	big posters and signs	by the road, at bus stops, at train stations
Radio ads	ads between songs or during talk shows	in the car, on digital radio stations
Print ads	ads in papers, magazines and catalogues	catalogues in the letterbox, newspapers
In-store and packaging	displays, signs and the look of the wrapper itself	on supermarket shelves and in shops
Sponsorship	a business pays to put its name on a team, event or place	names on footy jumpers, on stadiums

Table of common forms of advertising and where a Year 6 student might see them: TV ads (before and during shows and sport), online ads (in games, on video sites, in social media feeds), billboards and outdoor signs (by the road, at bus stops, at train stations), radio ads (in the car, on digital radio), print ads (catalogues in the letterbox, newspapers), in-store and packaging (on supermarket shelves), and sponsorship (names on footy jumpers, on stadiums).

No matter which form an ad takes, advertisers lean on a small set of **techniques**.

Common techniques advertisers use

Technique	What it does	Example
Catchy jingle or song	the tune sticks in your head	a tune you hum all day
Celebrity endorsement	a famous person is shown using the product	a footy star holding a drink in an ad
Humour	the ad makes you laugh so you remember it	silly characters and jokes
Characters and mascots	a friendly face you recognise at once	a cartoon tiger on a cereal box
Free gifts and comps	something extra comes with the product	a small toy in the box, or win a prize
Feelings	the ad makes you feel warm, excited or worried	a happy family eating together
Repetition	you see the same ad again and again	the same ad many times during one game

Table of common advertising techniques with examples: a catchy jingle or song (a tune you hum all day); celebrity endorsement (a footy star holding a drink); humour (silly characters and jokes); characters and mascots (a cartoon tiger on a cereal box); free gifts and competitions (a small toy in the box); feelings (a happy family eating together); and repetition (the same ad many times during one game).

A **jingle** is a short catchy tune made for an ad. **Endorsement** is when a famous person is shown using a product, so that some of the fame rubs off on it.

Why ads aimed at children look the way they do. Most children under about 8 cannot yet see that an ad is trying to sell them something; between 8 and 10, some can; by about 11, most children can. So the same product is advertised in different ways to different target markets. *(These age findings and the Australian rules below are from the Wikipedia page “Advertising to children”, read 26 August 2026.)*

One product, two target markets: how the ads differ

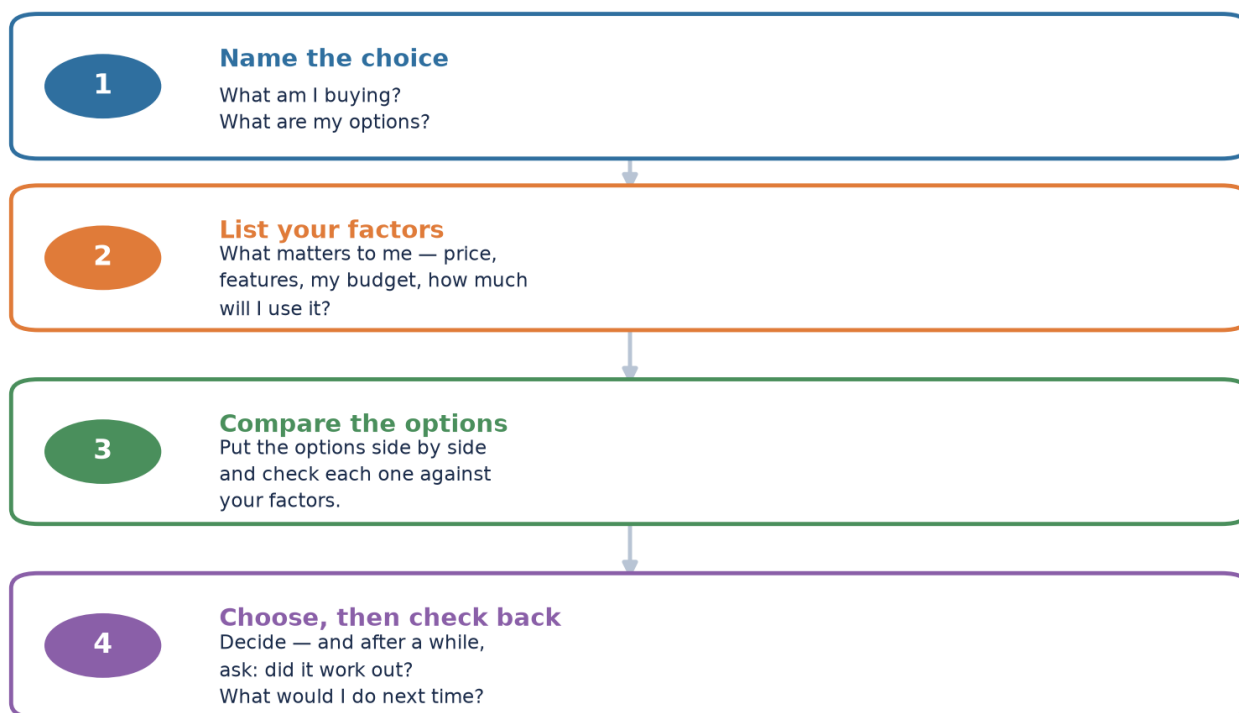
	Aimed at young children	Aimed at teenagers
Where it appears	children's TV shows, kids' apps and games	social media, sports breaks, music and gaming sites
Look and sound	bright colours, cartoons, simple catchy songs	popular music, fast editing, a more grown-up look
Who is in it	cartoon characters, mascots, toys	sports stars, musicians, creators online
The message	it is fun — a toy inside, a free gift, a competition	fit in with friends, be independent, have the newest thing
Rules in Australia	special rules, e.g. the Children's Television Standards (since 1990)	the same general rules as other ads (Ad Standards)

Table comparing ads aimed at young children with ads aimed at teenagers: where they appear (children's TV shows and kids' apps versus social media and sports breaks), look and sound (bright colours, cartoons and simple catchy songs versus popular music and a more grown-up look), who is in them (cartoon characters, mascots and toys versus sports stars, musicians and creators online), the message (fun, a toy inside, a free gift versus fitting in with friends and having the newest thing), and the rules in Australia (the Children's Television Standards, since 1990, versus the same general rules as other ads, handled by Ad Standards).

In Australia, ads on children's television must follow special rules called the **Children's Television Standards**, which have been in place since 1990. Most other ads follow general rules handled by **Ad Standards**, the body that takes complaints about ads. Two fair views sit side by side here. One view says ads are useful: they tell families what is for sale and on special, and they pay for free television, games and websites. The other view says that because young children cannot see through an ad, ads aimed at children need extra rules — which is exactly what the Children's Television Standards are. Both sides agree that spotting when a message is trying to sell you something is a skill worth having.

Modelling a purchase. To **model** a purchase means to lay the choice out on paper before making it, the way you might set out a maths problem. Economists and careful shoppers both use a simple four-step model.

A model for a purchase decision



Flow chart of a four-step model for a purchase decision: 1 Name the choice (what am I buying, what are my options?); 2 List your factors (what matters to me — price, features, my budget, how much will I use it?); 3 Compare the options (put the options side by side and check each one against your factors); 4 Choose, then check back (decide, and after a while ask: did it work out, what would I do next time?).

The model does not choose for you. It shows what each option gives and what each option costs, so that **your** factors — not the loudest ad — do the choosing.

Worked examples

Example 1 — guided (E01)

Compare two brands of prepaid mobile phone plan — the **Boost \$28 plan** (8 GB, lasts 28 days) and the **Belong \$34 plan** (25 GB, lasts a month) — and decide which is the better value for money.

Working	Comment
Write out each option with its price and features: Boost \$28, 8 GB, 28 days; Belong \$34, 25 GB, a month.	Always start from the features and the price of each brand.
Cost per gigabyte: Boost $\$28 \div 8 \text{ GB} = \mathbf{\$3.50 \text{ per GB}}$; Belong $\$34 \div 25 \text{ GB} = \mathbf{\$1.36 \text{ per GB}}$.	Dividing price by data lets you compare like with like.
Belong's data costs far less per GB.	But “cheaper per GB” is not the same as “better value for this buyer”.
A light user (about 2 GB a month): the Boost plan covers it for \$28, while the cheapest Belong plan is \$34.	For a light user, Boost is the better value — you are not paying for data you never use.
A heavy user (about 20 GB a month): 8 GB runs out part-way through the month, so the Belong plan covers the use for less money.	For a heavy user, Belong is the better value.

$\therefore$ No brand is “best” by itself. **Best value for money depends on the buyer's use** — the decision comes from the buyer's factors (price, data, and how much they use), read off the same two price tags.

Example 2 — guided (E03)

Priya is in Year 6 and is getting her first phone. Her facts: she has **\$40 a month** from pocket money and helping jobs; she uses about **10 GB a month**, most of it on video; both phone networks (the towers and signals a plan runs on) work in her town; and her family does not want to pay one big lump up front. Model her purchase with the four-step model and the real plans below. (Prices from a Finder comparison table checked 26 August 2026; read 26 August 2026.)

Factor	Boost \$28 (28 days, 8 GB)	Belong \$34 (a month, 25 GB)	Boost \$300 (12 months, 240 GB)
Cost for one year	$13 \times \$28 = \$364$	$12 \times \$34 = \$408$	\$300
Cost per month (roughly)	about \$28	\$34	$\$300 \div 12 = \$25$
Data each month	8 GB — not enough	25 GB — plenty	$240 \div 12 = 20$ GB — plenty
Fits the \$40-a-month budget?	yes	yes	no big lump up front

Working

Comment

The Boost \$28 plan fails on the factor that matters most to Priya — enough data.

A model removes an option the moment a must-have factor fails.

The Boost \$300 plan is the cheapest for the year ($\$300 < \$364 < \$408$), but it breaks the family rule about a big lump up front.

A factor can knock out even the cheapest option.

The Belong \$34 plan fits every factor Priya's family listed: enough data, within \$40 a month, no lump.

The best **personal** fit is not always the cheapest on paper.

∴ Priya's modelled choice is the **Belong \$34 plan**. A family with savings and no rule about lumps could choose the \$300 plan and save \$108 a year — and they too would have reasoned well. The model's job was to show each option's give and take before anyone chose.

Cost for one year — three ways to buy a phone plan
(prices checked 26 Aug 2026)



A 28-day plan is recharged 13 times in a 365-day year.

Bar chart of the cost for one year of three plan options, prices checked 26 Aug 2026: Boost \$28 plan recharged 13 times is \$364; Belong \$34 monthly plan is \$408; Boost \$300 twelve-month plan is \$300; a note says a 28-day plan is recharged 13 times in a 365-day year.

Practice questions

Guided

Q1. Match each story to the group of factors it shows (personal / product / advertising / people around you / place and time): (a) Sam only has \$10 of pocket money this week, so he buys the smaller pack. (b) Lena buys the runners that all of her friends have. (c) The bright wrapper with the cartoon tiger makes Max notice the cereal first. (d) Ava picks the bottle that does not leak and lasts longer, even though it costs more. (e) Noah's town has no shoe shop, so he orders his runners online.

Q2. Use the same “price ÷ data” working as Example 1 to find the cost per gigabyte of: (a) the Boost \$39 plan (30 GB); (b) the Belong \$39 plan (40 GB). Round money answers to the nearest cent, and say which of the two is cheaper per GB.

Q3. True or false? Fix each false statement in one sentence. (a) A jingle is a picture on a billboard. (b) Sponsorship is when a business pays to put its name on a team or an event. (c) An ad's target market is the place where the ad was filmed. (d) Repetition means you see or hear the same ad many times.

Q4. A 28-day plan is recharged 13 times in a 365-day year. Work out the cost for one year of: (a) the Boost \$39 plan ($13 \times \$39$); (b) a \$39-a-month plan ($12 \times \$39$). (c) Which costs more for the year, and by how much?

Q5. Name the form of advertising in each description: (a) a big poster beside the highway; (b) a message between songs on the radio; (c) a short video before your clip on a video app; (d) a page in the catalogue in your letterbox; (e) a company's name on a stadium.

Q6. Using the target-market figure, say whether each feature belongs to an ad aimed at **young children** or an ad aimed at **teenagers**: (a) bright colours and cartoon characters; (b) a famous musician in the ad; (c) a free toy inside; (d) the message “fit in with your friends”.

On your own

Q7. Think of two advertisements you have seen or heard recently. For each one: name its form, name one technique it uses, say which target market it is aimed at, and give one piece of evidence from the ad that tells you so.

Q8. A family uses about 15 GB of mobile data a month. Using the cost-for-one-year figure from Example 2, which of the three options is the best value for money for this family? Justify your answer with at least two calculations, and name one family situation that could change your answer.

Q9. Invent a product (it can be silly). Write one ad plan aimed at young children and one aimed at teenagers. For each plan: choose where it would appear, and choose two techniques. Then explain, in your own words, why ads on children's television follow stricter rules in Australia.

Q10. Model one small purchase of your own (under \$50) using the four-step model. Set out your options and your factors in a table like Example 2's, state your choice, and name the one factor that mattered most.

Source inquiry

Read the source box, then answer (a)–(e) from it.

Source box — a real Australian advertisement (*Wikipedia page “Dumb Ways to Die”, read 26 August 2026*) In November 2012, **Metro Trains Melbourne** released an ad called *Dumb Ways to Die*, made by **McCann Melbourne**. It is a cheerful cartoon with a catchy song about silly ways to get hurt, ending with sensible rules for behaving near trains. It has had more than **350 million views** on YouTube, won **five Grand Prix awards and 18 Gold Lions** at the Cannes advertising festival, and was followed by games from 2013 onwards. Metro Trains said it wanted to reach “an audience that really doesn't want to hear any kind of safety message”.

- (a) What behaviour is the ad trying to change?
- (b) Name two techniques from this section's techniques table that the ad uses, with evidence from the source box.
- (c) The ad was aimed at young people rather than at young children. Give one feature of the ad from the box that fits a young-child market **less** well, and one that fits a teen/young-adult market well.

- (d) Do the 350 million views prove the ad made rail lines safer? Say what the views do show, and one extra fact you would want before concluding that it worked.
 - (e) Give one strength and one weakness of using humour in a safety ad.
-

Answers

Q1. (a) personal; (b) people around you; (c) advertising; (d) product; (e) place and time. **Q2.** (a) \$1.30 per GB; (b) \$0.98 per GB; the Belong \$39 plan is cheaper per GB. **Q3.** (a) F — a jingle is a catchy tune made for an ad; (b) T; (c) F — the target market is the group of people the ad is aimed at; (d) T. **Q4.** (a) \$507; (b) \$468; (c) the 28-day plan, by \$39. **Q5.** (a) billboard and outdoor; (b) radio ad; (c) online ad; (d) print ad; (e) sponsorship. **Q6.** (a) young children; (b) teenagers; (c) young children; (d) teenagers. **Q7.–Q10.** Answers vary (see solutions for what a good answer includes). **Q11(a)–(e).** Answers vary (see solutions).

Worked solutions

Q1. (a) The money he has is a personal factor. (b) Friends are people around you. (c) The wrapper and mascot are advertising (packaging is an ad you hold). (d) Quality — how well it is made — is a product factor. (e) Which shops you can get to is a place-and-time factor.

Q2. (a) $\$39 \div 30 \text{ GB} = \$1.30 \text{ per GB}$. (b) $\$39 \div 40 \text{ GB} = 0.975$, which rounds to \$0.98 per GB. The Belong plan is cheaper per GB ($\$0.98 < \$1.30$).

Q3. (a) False — a jingle is a short catchy tune made for an ad; a picture on a billboard is print or outdoor advertising. (b) True. (c) False — the target market is the group of people the ad is aimed at, not where it was filmed. (d) True.

Q4. (a) $13 \times \$39 = \$507$. (b) $12 \times \$39 = \$468$. (c) The 28-day plan costs more for the year: $\$507 - \$468 = \$39$ — exactly one extra recharge, because 13 recharges fit into a 365-day year.

Q5. (a) billboards and outdoor; (b) radio ad; (c) online ad; (d) print ad; (e) sponsorship.

Q6. (a) young children (bright colours, cartoons); (b) teenagers (stars and musicians); (c) young children (toys and free gifts); (d) teenagers (fitting in with friends).

Q7. A good answer names a real ad, gives its form (e.g. online ad), names one technique (e.g. humour), names a target market, and points at evidence — e.g. “the ad uses popular music and a grown-up look, so it is aimed at teenagers”. Marks are for the evidence, not for agreeing with the model answer.

Q8. The family needs at least 15 GB a month, so the Boost \$28 plan (8 GB) is not enough. The Belong \$34 plan gives 25 GB a month for \$408 a year; the Boost \$300 plan gives $240 \div 12 = 20$ GB a month for \$300 a year. On price, the **\$300 plan is the best value**: it covers the use and costs \$108 less than the Belong plan for the year ($\$408 - \$300$). A family that cannot pay \$300 up front, or that wants no 12-month tie, could well choose the monthly plan instead — and say why.

Q9. A good answer gives each plan a place to appear that fits its market (children’s TV for the young-child ad; social media or sport for the teen ad), two matching techniques per plan (cartoon mascot and a free gift for children; a sports star and popular music for teens), and a correct rule line: ads on children’s television must follow the Children’s Television Standards (since 1990) because most children under about 8 cannot yet see that an ad is trying to sell them something.

Q10. A good answer shows all four steps: named options, a factor list that includes price and at least one personal factor, a side-by-side table, and a stated choice with the strongest factor named. Marks are for the reasoning, not for which option was chosen.

Q11. (a) The ad tries to change how people behave near trains — standing clear of the platform edge, not rushing doors — by making the safety rules memorable. (b) Any two with evidence: humour (the cartoon’s silly deaths), a catchy jingle (the song), characters and mascots (the cartoon creatures), feelings (the cheerful tone carries a serious warning), repetition (the song sticks and gets shared). (c) Fits a young-child market less well: the message is a dark joke about dying, not bright simple fun with toys or gifts; fits a teen/young-adult market well: the shareable song and online humour spread it on social platforms. (d) The views show reach — millions of people saw and shared it — not safety. Before concluding it worked you would want a fact like the number of rail accidents or near-misses before and after the ad. (e) Strength: humour makes people watch, remember and share a message they would usually tune out. Weakness: some viewers remember the joke and the song but not the safety rules, so the laugh can crowd out the lesson.

Sources and read dates (D4, D9). Boost Mobile plan prices and features: Finder, “Boost mobile review” (page updated 14 August 2026; price table checked 26 August 2026); Belong plan prices and features: Finder, “Belong mobile review” (page updated 26 August 2025; price table checked 26 August 2026); both read 26 August 2026. Campaign facts (Metro Trains Melbourne, McCann Melbourne, November 2012, 350+ million views, Cannes awards, later games): Wikipedia, “Dumb Ways to Die”, read 26 August 2026. Age findings on advertising to children, the Children’s Television Standards (1990) and Ad Standards: Wikipedia, “Advertising to children”, read 26 August 2026.

Shopping smart: choosing well and finding the best deal

Chapter 2 — Consumers and money: informed personal decisions · Section 2B · Economics and Business 6

Curriculum focus — Victorian Curriculum 2.0, Humanities: Economics and Business, Levels 5 and 6.

Content description VC2HE6K06 Elaborations — VC2HE6K06.E01, VC2HE6K06.E02

Learn — the smart shopper's plan

A **consumer** is a person who buys goods or services. You are a consumer every time you buy a snack, a game or a pair of shoes. A **smart shopper** is a consumer who stops and thinks before spending. The thinking is a set of **strategies** — a strategy is a plan you follow to reach a goal. The goal here is simple: get your money's worth, on purpose, instead of by luck.

In Section 2A you met the things that pull at your choices — the packaging, the advertising, the brand your friends like. This section is about what *you* do about that pull. It gives you a plan of seven steps, so the choice ends up yours.

The smart shopper's plan — 7 steps

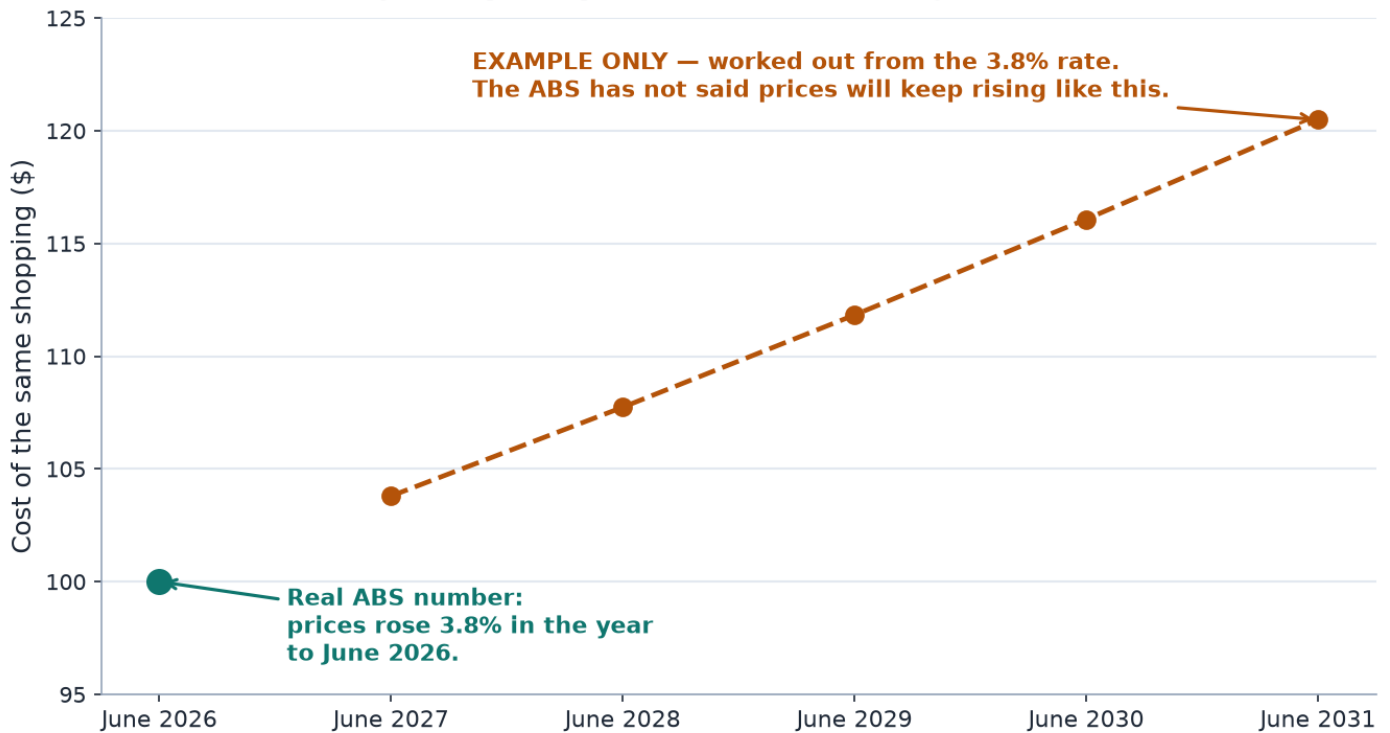


A strategy is a plan you follow to reach a goal. These steps are the strategies of a smart shopper.

A flow chart of the smart shopper's plan in seven steps: need it or just want it, what is my budget, compare prices at different shops, compare features and quality, check the unit price, look for real deals not just big signs, keep your receipt

Why the plan is worth it: prices change. The Australian Bureau of Statistics (the ABS) measures how prices in Australia change over time. Its June 2026 report says prices rose 3.8% in the year to June 2026. When prices rise, the same pocket money buys less. So comparing before you buy matters more, not less.

Why compare prices? Prices change over time



Source for the 2026 number: Australian Bureau of Statistics, Consumer Price Index, June 2026 (released 29 July 2026).

A line chart. The real ABS point shows the same shopping cost \$100 in June 2026. A clearly labelled example line, worked out from the 3.8% rate, shows it would cost about \$120 by June 2031 if prices kept rising at that rate

Step 1 — Need it, or just want it? And what is my budget? A *need* is something you must have, like food or school shoes. A *want* is something you would like. Wants are fine — the plan is not “never buy wants”. The plan is: know which one you are buying, and only spend money you have set aside. A **budget** is a plan for your money: how much you have, and what you will spend it on. If the price is bigger than your budget, the smart answer is “not today”.

Step 2 — Compare prices at different shops. A **brand** is the maker’s name on a product. A **retailer** is a business that sells to shoppers — a shop, a supermarket or an online store. The same brand, in the same size, can cost different amounts at different retailers. Checking two or three takes five minutes and can save real money. Online prices are only real prices once you add the delivery cost.

Step 3 — Compare features and quality, not just the price tag. A **feature** is anything a product has or does: its size, its weight, its colours, what is in the box. **Quality** is how well it is made and how long it lasts. A cheap product that breaks in a week is not cheap — you paid for one week. Some products also come with a **warranty** — the maker’s written promise to fix or replace it if it breaks. A warranty is a feature worth comparing.

Here is what a comparison looks like when you write it down. Making the table *is* the strategy:

A price-and-features comparison table (made-up example)

	Brand A Zippy 24"	Brand B TrailTracker 24"	Brand C LiteRide 24"
Price	\$329	\$289	\$415
Gears	6 gears	no gears	7 gears
Weight	11.5 kg	13 kg	10.8 kg
Helmet included	no	no	yes
Free returns (days)	30	14	30

Green marks the pick in each row if you mainly want a low price. Your own picks can differ — you decide what matters most.

Now make your own: research real brands and real prices for a product you want, then record them in a table like this.

A table comparing three made-up 24-inch bike brands on price, gears, weight, helmet included and free returns, with the low-price pick in each row marked green

Step 4 — Check the unit price. Boxes and bottles come in tricky sizes, so the price tag alone can fool you. That is why Australia has a rule, the **Unit Pricing Code**, that large supermarkets must follow: next to the price they must show a **unit price** — the cost for a standard measure, like per 100 g or per litre, in dollars and cents. The rule covers the shelf, the online shop and advertising. The unit price lets you compare different brands *and* different sizes on equal footing.

Reading a shelf tag: the unit price is the smart part

Breakfast cereal, 500 g box
(example only — not a real product)

\$4.00

Unit price: 80c per 100 g

Same shelf tag style in-store, online and in advertising.

What the rule says

Australia's Unit Pricing Code is a rule that large supermarkets must follow. They must show a unit price — the cost for a standard measure, like per 100 g or per litre — right next to the price.

Why it helps you

Boxes come in different sizes, so the price tag alone can trick you. The unit price lets you compare different brands and sizes to find the best value.

Source: ACCC, Unit Pricing Code (accc.gov.au), retrieved 26 August 2026.

A model shelf tag for a 500 g box of cereal priced at \$4.00 with a unit price of 80c per 100 g, next to a note that Australia's Unit Pricing Code requires large supermarkets to show unit prices next to the price, in store, online and in advertising

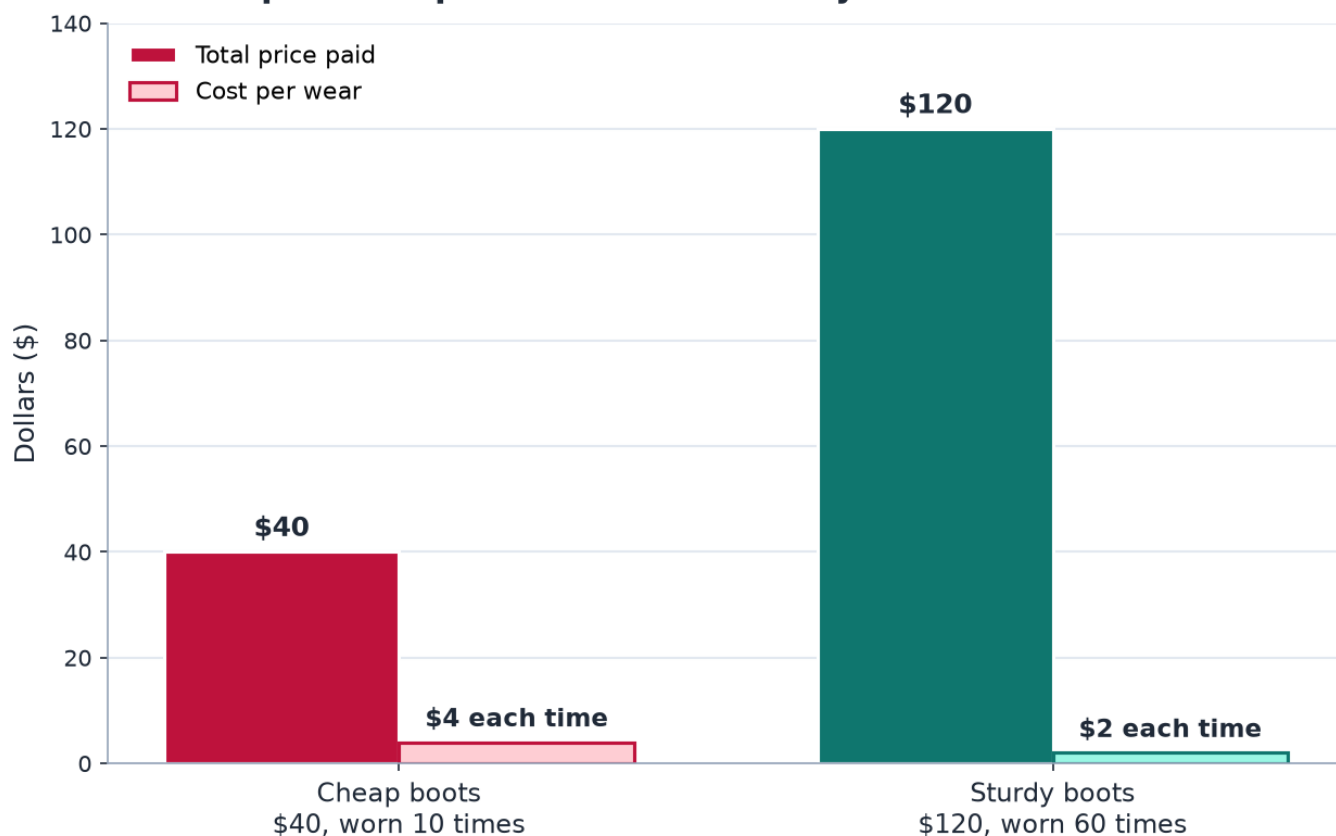
Step 5 — Look for real deals, not just big signs. A **discount** is money taken off the usual price. “20% off” means 20 off every 100: on \$85, that is \$17 off. A *real* deal is a discount off the price this shop actually charged last week — and the thing must still be on your list. A big sign on something you never wanted is not a deal; it is a trap with confetti on it. (Prices in Australia already include the goods and services tax (GST), a 10% tax — so the price you see is the price you pay at the register.)

Step 6 — Ask the three questions: best value, best quality, best for me?

What do we mean by “value” and “best”? The curriculum uses the words *value* and *best* and does not define them. In this section, **value for money** means *how much you get for what you pay* — it is not the same as *cheap*. Some people use “good value” to mean “cheap”, and that is a fair definition too; the two definitions can give different answers. And “best” is really three different questions: best value, best quality, best for you. Every time this section says “best”, it says *which* question it is answering. That is what makes the word answerable.

The cheapest can be the smart choice — if you only need it once, or your budget is small, saving money now matters most. The dearer one can be the smart choice — if it lasts much longer, you pay less *each time you use it*. Work out the **cost per use**: price divided by the times you will use it.

Example: cost per wear — the sturdy boots are better value

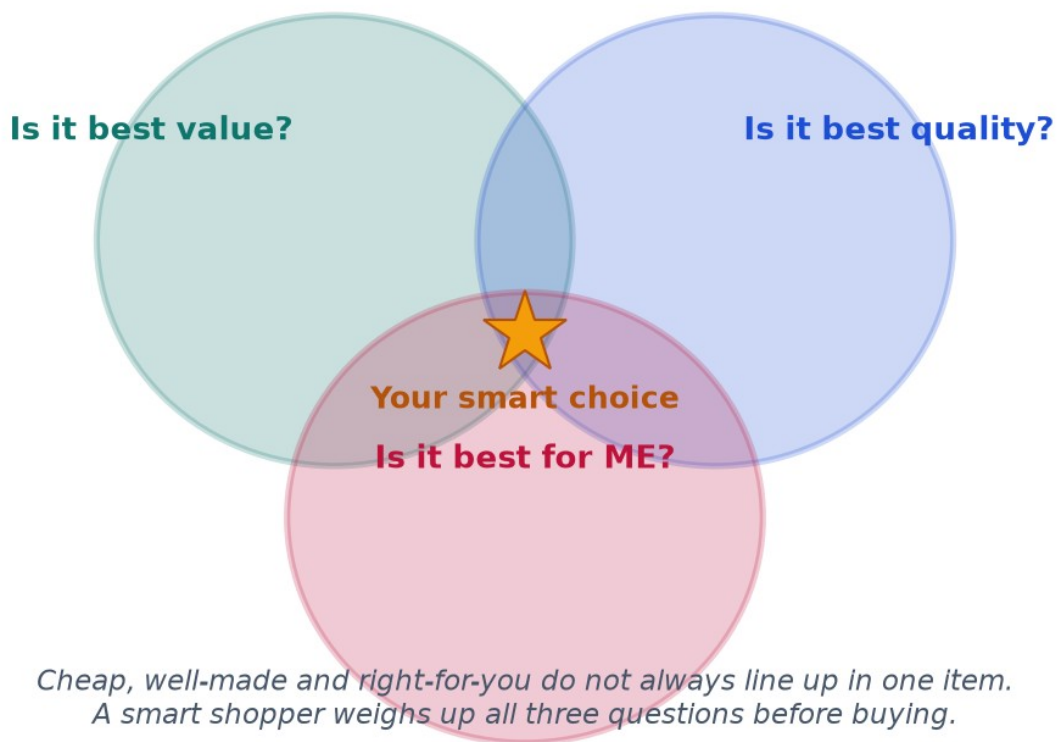


Cost per wear = price ÷ times worn. $40 \div 10 = 4$ a wear; $120 \div 60 = 2$ a wear. Prices are an example, not real products.

A bar chart comparing two example pairs of boots: \$40 boots worn 10 times cost \$4 per wear, while \$120 boots worn 60 times cost \$2 per wear, so the dearer boots are better value

Then add the third question — best for *me*. Your size, your favourite colour, what you will use it for: a perfect product for someone else can be the wrong one for you. A smart shopper weighs up all three questions and then chooses on purpose.

Three questions, one choice



Three overlapping circles — one labelled best value, one best quality, one best for me — with a star in the middle where all three overlap, labelled your smart choice

Step 7 — Research the retailer, then keep your receipt. You have picked the product; now find the best deal *for that exact product*. Compare the same brand and model at two or three retailers, add any delivery cost, and check how returns work. When you buy, take the **receipt** — your proof of purchase. Keep it. If something you buy is faulty (broken, unsafe, or not what it was said to be), the Australian Consumer Law gives you **consumer guarantees**: the right to a repair, a replacement or a refund. The ACCC (the Australian Competition and Consumer Commission) explains these guarantees on its website. The receipt is the key that opens that door.

Here is the whole plan as a card you can tick off before you pay:

Smart shopper checklist

☐ Do I really need this, or do I just want it?

☐ Is it in my budget?

☐ Have I compared prices at other shops?

☐ Have I compared features and quality?

☐ Have I checked the unit price?

☐ Is it a real deal, or just a big sign?

☐ Have I kept my receipt?

Tick each box before you pay. Every tick is one strategy working for you.

A checklist card with seven tick boxes: need or want, budget, compared prices, compared features and quality, unit price, real deal, receipt kept

Worked examples

Example 1 — with hints (Step 4 in action: unit prices)

Two boxes of the same type of breakfast cereal sit on one shelf. Box A is 500 g for \$4.00. Box B is 600 g for \$6.00. Which box is the better value?

Working

Comment

Box A: $\$4.00 \div 5 = \$0.80$ per 100 g

500 g is 5 lots of 100 g.

Box B: $\$6.00 \div 6 = \$1.00$ per 100 g

600 g is 6 lots of 100 g.

80c is less than \$1.00 ✓

Same cereal, same measure, lower cost.

Box A is the better value.

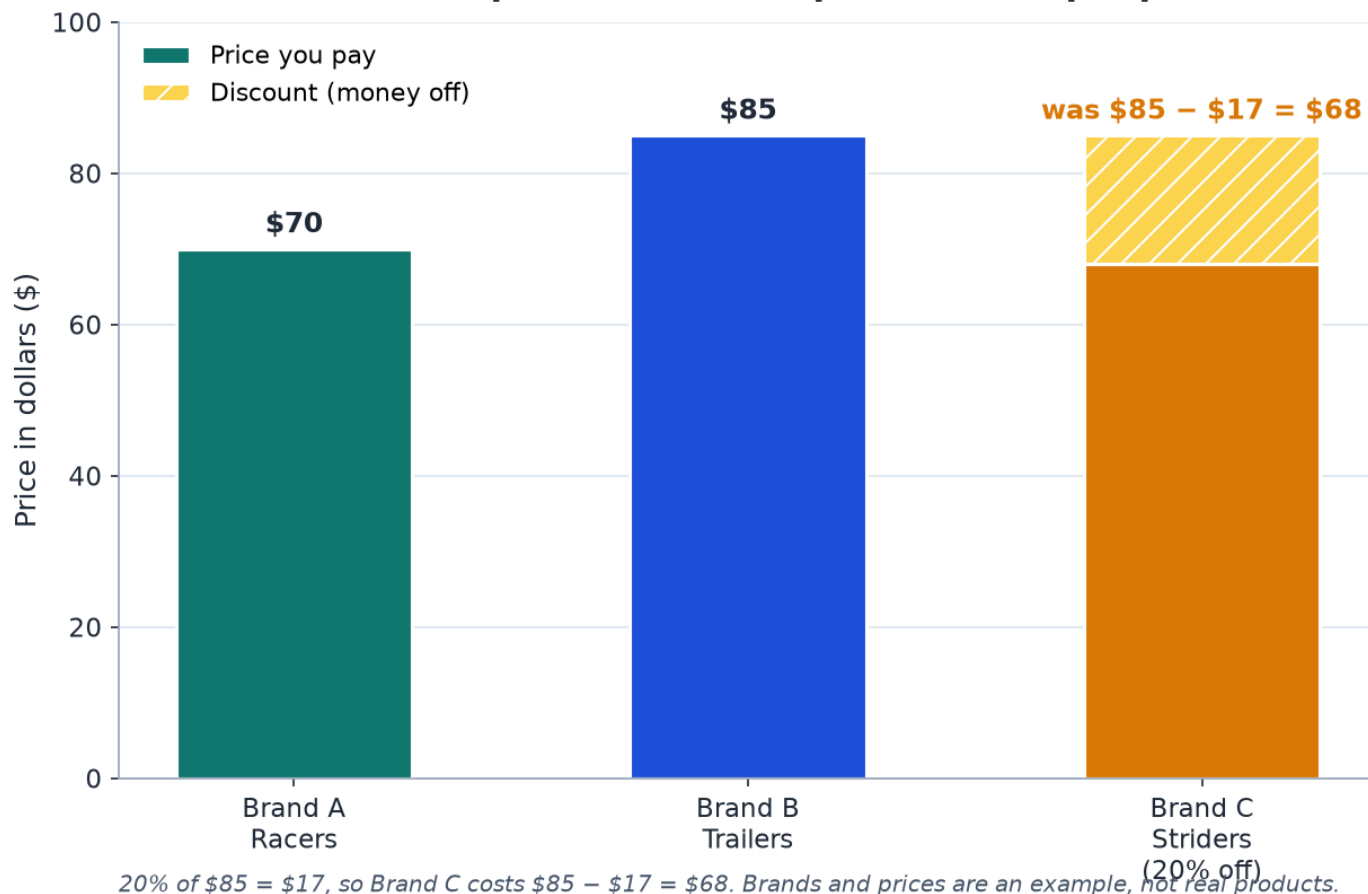
The bigger box was *not* the better buy.

Example 2 — with hints (Steps 2, 3 and 6 in action: runners)

Mia needs runners for sport. Her budget is \$80, she wants blue, and she needs good grip for running. She compares three brands (example prices, not real products):

Brand	Price	Features
A “Racers”	\$70	light; white only; sizes 2–6
B “Trailers”	\$85	waterproof; strong soles; black or grey
C “Striders”	\$85, now 20% off	strong grip; blue, black or red; sizes 1–6

Worked Example 2 — runners prices (example prices)



A bar chart of the three example runners brands: Brand A \$70, Brand B \$85, and Brand C shown as \$68 paid plus a \$17 discount block on top of the bar

Working	Comment
Brand C: 20% of \$85 = \$17, so \$85 – \$17 = \$68	A real discount, worked out.
Best value: Brand C, \$68	Lowest price of the three.
Best quality: Brand B	Waterproof with strong soles.
Best for Mia: Brand C	Blue ✓, grip ✓, \$68 is inside her \$80 budget ✓.

Mia has her product. Step 7 says: now research the retailers. She finds the same Brand C runners at three retailers (example prices):

Retailer	Price	Delivery	Total
Shop 1	\$68	—	\$68
Shop 2	\$66	—	\$66
Online shop	\$64	\$6	\$70

Shop 2 is the best deal: \$66, beating the online shop once delivery is counted. Total saved by using the plan: \$85 – \$66 = \$19.

Practice questions

With hints

Q1. Apple juice: a 1 L bottle costs \$2.50 and a 2 L bottle costs \$4.20. Work out the price of 1 litre of each, then say which bottle is the better value. (*Hint: the 2 L bottle holds two lots of 1 L.*)

Q2. A skateboard is \$90 with 10% off. Work out the money off, then the sale price. (*Hint: 10% of \$90 is \$9.*)

Q3. Match each shopper to the step of the plan that would help them most. Steps: 1 need or want / budget; 2 compare prices; 4 unit price. (a) Dee has \$15, and the sign says half price on a game that is still \$30. (b) Two shops near home sell the same footy ball. (c) On one shelf, a 400 g box and a 600 g box of cereal cost the same \$5.

Q4. A jacket costs \$60 and will be worn 30 times. Work out the cost per wear. (*Hint: cost per wear = price ÷ times worn.*)

Q5. Sam has \$20. He wants a frisbee for \$12 and a ball for \$15. Work out the cost of both together, then how much more money he needs.

Q6. Look at the bike comparison table in this section. (a) Which bike costs the least? (b) Which bike weighs the least? (c) Which bike includes a helmet?

On your own

Q7. Write three questions a smart shopper asks *before* paying. For each one, name the step of the plan it belongs to.

Q8. Research task — be a smart shopper for real. Choose one product type: a phone plan, a pair of shoes, or a bike. Find two brands and at least two retailers (with an adult if you are online). In a table like the bikes table, record for each brand: the price, three features, and the retailer. Then decide, with a reason each: best value, best quality, best for you. Finally, research the retailers and state which one has the best deal for your chosen product. Date your table — prices change.

Q9. “The cheapest is not always the best value.” Explain this sentence using your own example with numbers (the cost-per-wear idea from Step 6 will help).

Q10. Lena wants to buy something for \$48 and saves \$6 a week from her pocket money. How many weeks until she can buy it? How many weeks if she only saves \$4 a week?

Source inquiry

Source 1 — Australian Bureau of Statistics, *Consumer Price Index, Australia*, June 2026 (released 29 July 2026): prices rose 3.8% in the 12 months to June 2026, and in June 2026 the monthly measure went down 0.1%.

Q11. According to Source 1, what happened to prices in the year to June 2026, and by how much?

Q12. If a family’s shopping cost \$100 in June 2025, about what would the same shopping have cost in June 2026? Work out 3.8% of \$100 and add it on.

Q13. The monthly measure went *down* 0.1% in June 2026, yet prices over the year were *up* 3.8%. Write one question of your own that you would like to investigate about this.

Answers

Q1. 1 L bottle: \$2.50 per litre. 2 L bottle: \$2.10 per litre. The 2 L bottle is the better value. **Q2.** \$9 off; sale price \$81. **Q3.** (a) Step 1. (b) Step 2. (c) Step 4 (unit price). **Q4.** \$2 per wear. **Q5.** \$27 together; \$7 more needed. **Q6.** (a) Brand B (\$289). (b) Brand C (10.8 kg). (c) Brand C. **Q7.** Any three questions that match the steps, e.g. “Do I need it or want it?” (Step 1); “Is it cheaper somewhere else?” (Step 2); “What is the unit price?” (Step 4). **Q8.** Answers vary; a good answer has a dated table, a reason for each of the three “best” questions, and a best-deal retailer with delivery counted. **Q9.** Answers vary; e.g. \$30 sandals worn 5 times cost \$6 a wear, \$90 sandals worn 45 times cost \$2 a wear — the dearer pair is better value. **Q10.** 8 weeks; 12 weeks. **Q11.** Prices rose, by 3.8%. **Q12.** \$3.80 more, so about \$103.80. **Q13.** Answers vary; e.g. “If prices went down in June, why were they still up over the whole year?”

Solutions with working

Q1. 1 L bottle: $\$2.50 \div 1 = \$2.50$ per litre. 2 L bottle: $\$4.20 \div 2 = \$2.10$ per litre. $\$2.10 < \$2.50$, so the 2 L bottle is the better value.

Q2. 10% of $\$90 = \$9$. $\$90 - \$9 = \$81$.

Q3. (a) The price is still more than Dee has: Step 1, budget. (b) Same ball, two shops: Step 2, compare prices. (c) Same price, different sizes: Step 4, check the unit price (the 600 g box will be the better value).

Q4. $\$60 \div 30 = \$2$ per wear.

Q5. $\$12 + \$15 = \$27$. $\$27 - \$20 = \$7$ more needed.

Q6. (a) Brand B at $\$289$. (b) Brand C at 10.8 kg. (c) Brand C.

Q7. Example: “Do I really need this, or do I just want it?” — Step 1. “Can I get it cheaper at another shop?” — Step 2. “What does it cost per 100 g or per litre?” — Step 4. (Other sensible matches are fine.)

Q8. There is no single right answer — this is your research. Markers to hit: a table dated with the day you collected prices; two brands; two or more retailers; three features per brand; a best-value pick with the unit or total price as the reason; a best-quality pick with a feature as the reason; a best-for-you pick with your own needs or taste as the reason; and a best-deal retailer for the chosen product, with delivery counted.

Q9. Example: $\$30$ sandals worn 5 times $\rightarrow \$30 \div 5 = \$6$ a wear. $\$90$ sandals worn 45 times $\rightarrow \$90 \div 45 = \$2$ a wear. The cheaper pair costs more *each use*, so the cheapest was not the best value.

Q10. $\$48 \div \$6 = 8$ weeks. $\$48 \div \$4 = 12$ weeks.

Q11. Prices rose over the year to June 2026, by 3.8%.

Q12. 3.8% of $\$100$ is $\$3.80$. $\$100 + \$3.80 = \$103.80$.

Q13. Example: “If prices went down in June, how could the whole year still be up 3.8%?” (A good guess to investigate: the other eleven months rose by more than June went down.)

Sources

- Australian Bureau of Statistics, *Consumer Price Index, Australia*, June 2026 (released 29 July 2026), abs.gov.au — retrieved 26 August 2026.
 - Australian Competition and Consumer Commission (ACCC), *Consumer guarantees*, accc.gov.au — retrieved 26 August 2026.
 - Australian Competition and Consumer Commission (ACCC), *Unit Pricing Code*, accc.gov.au — retrieved 26 August 2026.
 - All product and brand names (Zippy, TrailTracker, LiteRide, Racers, Trailers, Striders) and their prices are made-up examples for working out the method. Real prices are for you to collect in Q8 — date them when you do.
-

Cross-references: what pulls at a choice $\rightarrow$ 2A; needs and wants $\rightarrow$ 1A; budgets and keeping money safe $\rightarrow$ 2C; turning your Q8 research into a conclusion $\rightarrow$ 4B.

Looking after your money: bank accounts, budgets and staying safe

Curriculum link: VC2HE6K07 (Strand: Knowledge and Understanding; Sub-strand: Consumer and financial literacy; Levels 5 and 6). This section draws on elaborations .E01 and .E02.

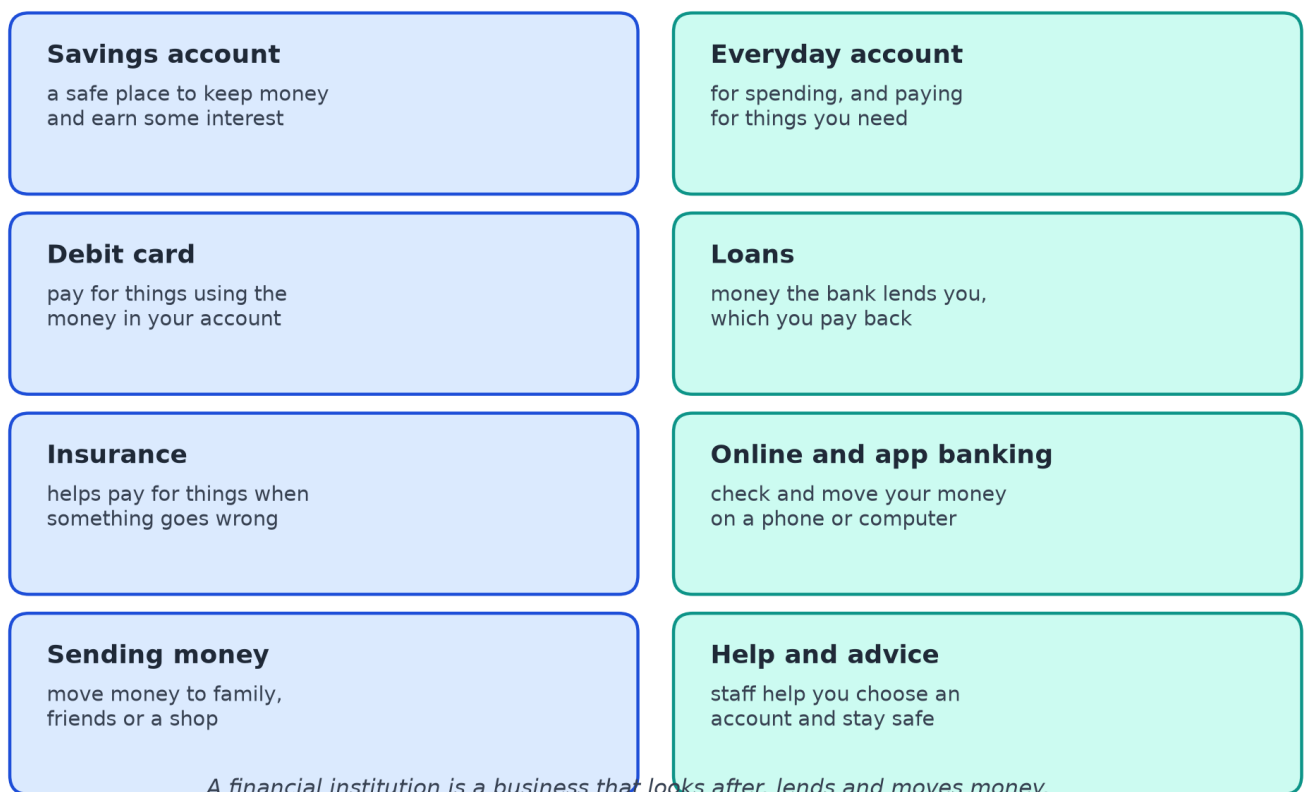
Learn

Where can money live?

Some money lives in your pocket, a pencil case or a jar at home. That is fine for a little money, but money at home can be lost, spent too fast, or taken. A safer home for money is a **financial institution**.

New word — financial institution. In this section, a *financial institution* is a business that looks after people's money, lends money and helps money move from one person to another. Banks, building societies and credit unions are financial institutions. In Australia, the ones that may hold your deposits must be authorised by APRA, the Australian government authority that watches over them (APRA, retrieved 26 August 2026).

Products and services offered by banks and other financial institutions



A chart of eight products and services a bank or financial institution offers: a savings account, an everyday account, a debit card, loans, insurance, online and app banking, sending money, and help and advice.

A financial institution is not just a safe box. It offers **products** (things you can sign up for, like accounts and cards) and **services** (things it does for you, like lending money or moving it). The chart above shows the ones you are most likely to meet first.

Two kinds of account

Most people start with one of two kinds of account. A **savings account** holds money you want to keep and grow a little; the bank adds a small extra amount called **interest**. An **everyday account** (also called a transaction account) is

for money you plan to use soon, and it usually comes with a **debit card** that spends only the money you actually have in the account.

Two common kinds of bank account

	Savings account	Everyday account
What it is for	Saving money for later and helping it grow	Spending and paying for things, day to day
Best for	Money you want to keep and not touch	Pocket money or pay you plan to use soon
Do you get a card?	Usually no	Usually yes - a debit card
Do you earn interest?	Usually yes	Sometimes, a little
Adding money	You put money in	Money goes in and out

Some banks put these together, so one account can do both jobs.

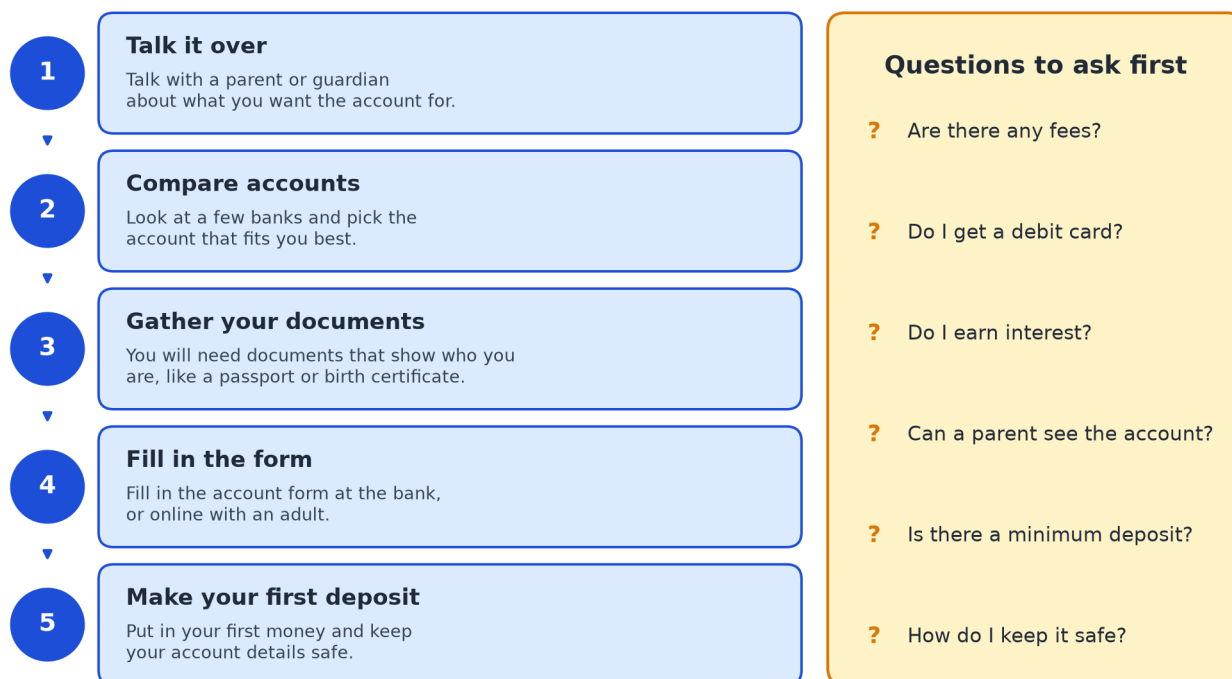
A comparison chart of a savings account and an everyday account: what each is for, what each is best for, whether you get a card, whether you earn interest, and how money moves in and out.

Real banks make accounts just for young people. For example, Westpac, one of Australia's big banks, lists **Westpac Bump**, a savings account for young savers with no regular account fee and extra interest when the balance is higher at the end of the month, and **Westpac Choice Youth**, an everyday account with a debit card from age eight that can take pocket-money deposits (Westpac, retrieved 26 August 2026). Banks are not all the same, so comparing accounts is part of choosing well.

Opening your own account

You can open a bank account before you are 18, but a parent or guardian needs to be part of it. Here is the usual path, and the smart questions to ask along the way.

How to open a personal bank account



A poster showing five steps to open a personal bank account - talk it over, compare accounts, gather your documents, fill in the form, make your first deposit - beside a box of six questions to ask first: Are there any fees? Do I get a debit card? Do I earn interest? Can a parent see the account? Is there a minimum deposit? How do I keep it safe?

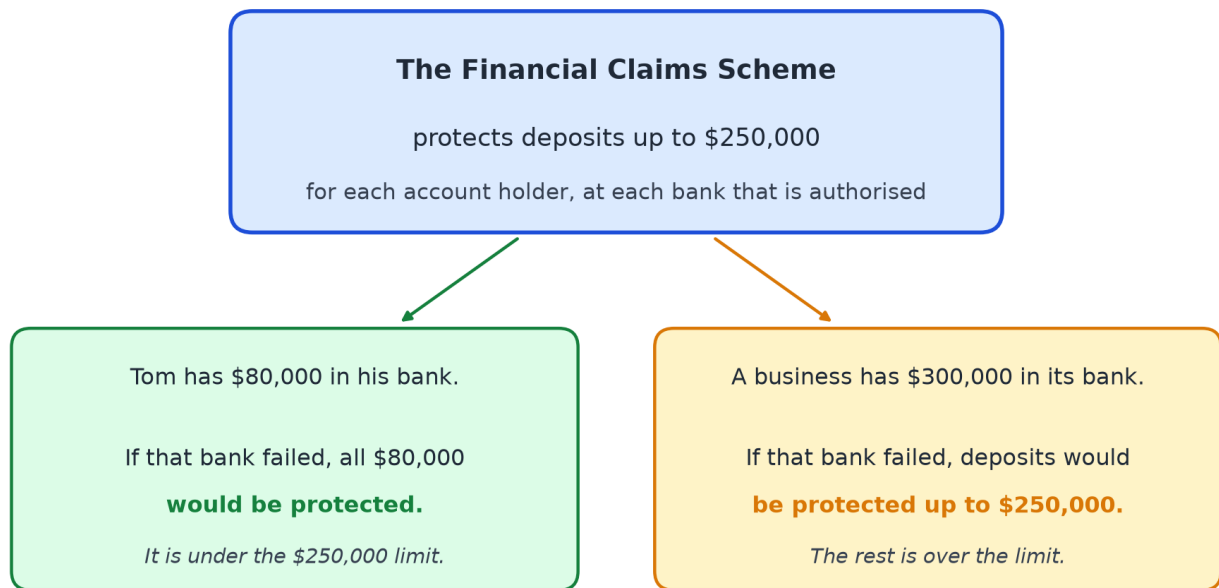
The questions matter as much as the steps. A **fee** is money the bank charges you for having the account, and a fee can eat a young person's savings fast. A **minimum deposit** is the least amount of money you must put in. Asking first means no surprises later.

Keeping money safe

Keeping money safe happens at two levels: the system keeps it safe, and you keep it safe.

The system. If an authorised bank, building society or credit union ever failed, the Australian Government's **Financial Claims Scheme** protects deposits up to \$250,000 for each account holder at each institution (APRA, 'Overview of the Financial Claims Scheme', retrieved 26 August 2026). That means most people's bank money is safe even if their bank has big trouble.

How the government keeps bank deposits safe



Source: APRA, 'Overview of the Financial Claims Scheme', apra.gov.au, retrieved 26 August 2026.

Banks, building societies and credit unions in this scheme are called authorised deposit-taking institutions.

A diagram of the Financial Claims Scheme: deposits are protected up to \$250,000 for each account holder at each authorised bank. A person with \$80,000 would have all of it protected; a business with \$300,000 would be protected up to \$250,000.

You. The system cannot stop a stranger from tricking *you*, so your habits matter. Your **PIN** is the secret number for your card, and a **password** locks your banking app. Banks will never ask you to tell them these, so anyone who asks is not the bank.

Keeping your money safe

	Never do these
 Keep your PIN secret Never tell it to anyone, not even friends.	 Never share your card or PIN.
 Use strong passwords Mix letters and numbers, and keep them private.	 Never give your password to a caller or a message - banks will not ask.
 Check your balance Look at your account often so you know what is there.	 Never send money because a message says you won something.
 Tell a trusted adult If anything about your money feels wrong, say so.	<i>If a message about money seems strange, it could be a scam - tell an adult.</i>

A two-column chart of money-safety habits. Do: keep your PIN secret, use strong passwords, check your balance, and tell a trusted adult if anything feels wrong. Never: share your card or PIN, give a password to a caller or message, or send money because a message says you won something.

A trick message that tries to steal your money or your details is called a **scam**. Scams can look like a gift you have won, an urgent warning, or even a friend in trouble. The rule is simple: stop, do not send, and tell a trusted adult.

A budget gives every dollar a job

A **budget** is a plan for your money: what comes in, and what you plan to do with it. Money coming in is called **income** - pocket money, pay for chores, birthday money. A good budget gives every dollar a job *before* the week starts, so saving happens on purpose instead of by accident.

Maya's weekly budget

Money coming in	
Pocket money	\$12.00
Helping a grandparent	\$3.00
Total income	\$15.00

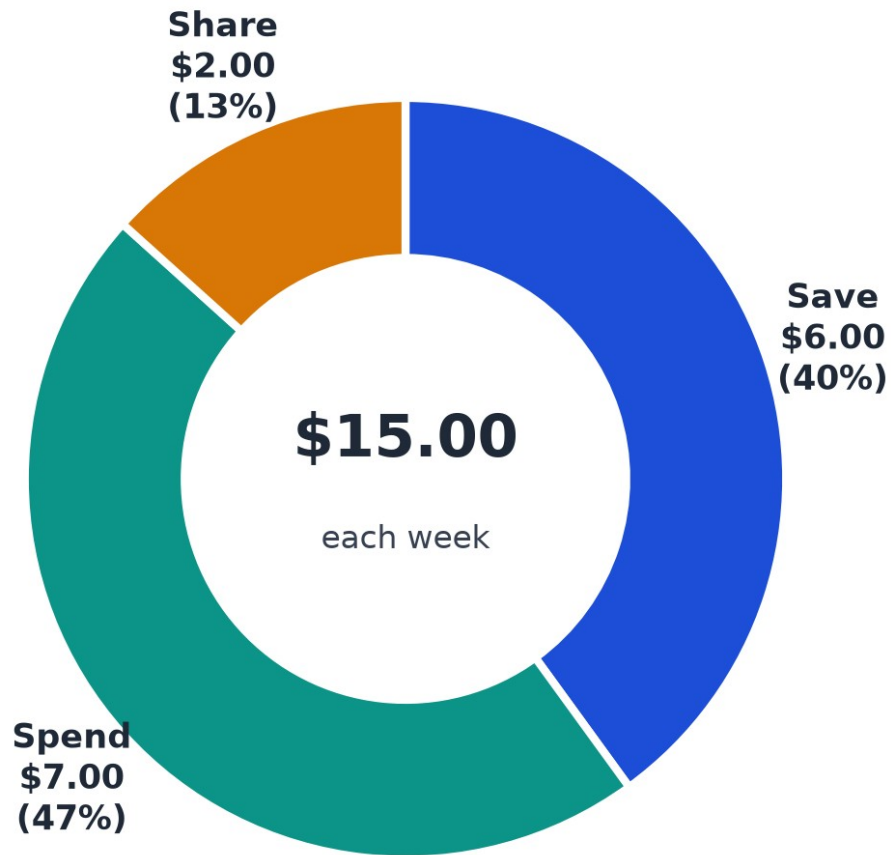
Money plan	
Save (goals jar)	\$6.00
Spend (fun)	\$7.00
Share (gift for Dad)	\$2.00
Total planned	\$15.00

Income \$15.00 - planned \$15.00 = \$0.00 left over.

Every dollar has a job, so the budget balances.

A model weekly budget table for Maya. Money coming in: pocket money \$12.00 and helping a grandparent \$3.00, total income \$15.00. Money plan: save \$6.00, spend \$7.00, share \$2.00, total planned \$15.00, so the budget balances.

How Maya splits her \$15.00 each week



A donut chart of the same budget: of Maya's \$15.00 each week, \$6.00 (40%) is saved, \$7.00 (47%) is spent and \$2.00 (13%) is shared.

A budget also helps you spend wisely: cover **needs** first, then let **wants** use what is left. Needs are things you must have, like lunch and bus fare; wants are things you can wait for, like a game or lollies.

Spend wisely: needs first, then wants

1. Cover your needs first

Needs are things you must have - like school lunch, bus fare, or saving toward something important you rely on.



2. Use what is left for wants

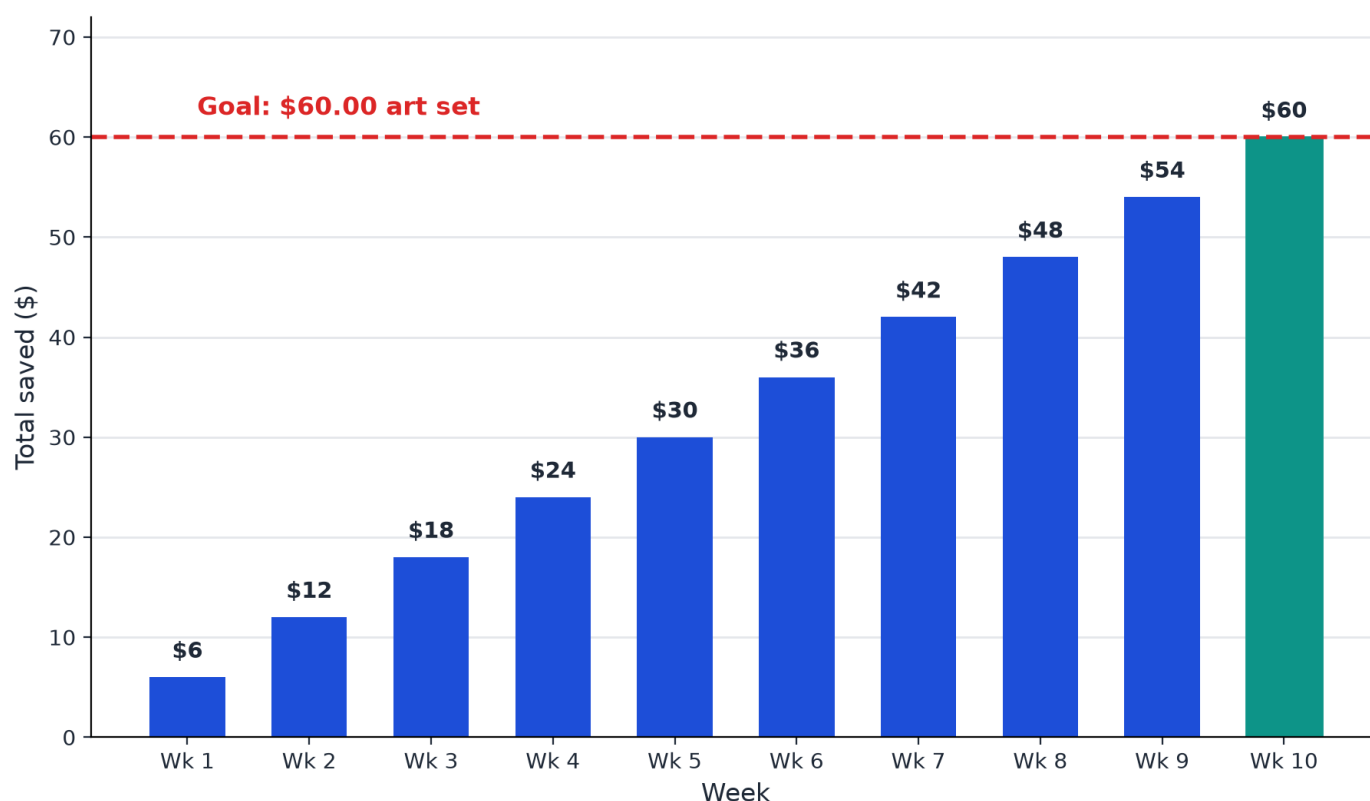
Wants are nice to have but you can wait - like a game, lollies, or a toy. Waiting can help you save for bigger goals.

If your wants use up all your money, there is nothing left for needs - so needs come first in a good budget.

A two-step chart: step 1, cover your needs first; step 2, use what is left for wants, because if wants use all the money there is nothing left for needs.

Finally, a budget helps you reach goals. If you know what you save each week, you can work out how long a goal will take - and a chart makes the progress easy to see.

Maya's savings goal: \$6.00 a week reaches \$60.00 in 10 weeks



A bar chart of Maya's savings goal: saving \$6.00 a week gives \$6 after week 1, \$30 after week 5, and \$60 after week 10, reaching her \$60.00 art set goal at week 10.

A budget can live on paper, in a table, or in a tool that does the adding for you. One real online tool is the free **Budget planner** on MoneySmart, the Australian Government money site run by ASIC (moneysmart.gov.au, retrieved 26 August 2026). Whether on paper or in an app, the idea is the same: income in, a plan for every dollar, and a check that it balances.

Worked examples

Example 1 — with help

Maya gets \$15.00 a week. She plans to save \$6.00, spend \$7.00 and share \$2.00. Check her budget balances, then work out how many weeks of saving \$6.00 it takes to reach a \$60.00 goal.

Working	Comment
Income: \$15.00. Plan: \$6.00 + \$7.00 + \$2.00 = \$15.00.	Add the three planned amounts.
\$15.00 - \$15.00 = \$0.00 left over.	Income equals the plan, so the budget balances.
\$60.00 ÷ \$6.00 = 10 weeks.	Divide the goal by the amount saved each week.

So Maya's budget balances, and saving \$6.00 a week reaches \$60.00 in 10 weeks - the same story as the bar chart in the Learn section.

Example 2 — with help

Nan keeps \$240,000 in one authorised bank. If that bank failed, would the Financial Claims Scheme protect all of her money?

Working	Comment
The scheme protects up to \$250,000 per account holder at each bank.	This is the rule (APRA, retrieved 26 August 2026).

Working	Comment
\$240,000 is less than \$250,000.	Compare Nan's deposit with the limit.
So all \$240,000 would be protected.	All of a deposit under the limit is protected.
If Nan had \$260,000 instead, only \$250,000 would be protected and \$10,000 would be over the limit - so the size of the deposit matters.	

Practice questions

With help

Q1. Look at the products and services chart. Which one would you most likely use to (a) keep birthday money safe and growing a little, (b) pay for a canteen snack with a card, (c) borrow money to fix a bike and pay it back later?

Q2. Look at the two-kinds-of-account chart. Which account is better for money you do not plan to touch this term? Give one reason from the chart.

Q3. Put these opening-an-account steps in the right order: (a) fill in the form, (b) compare accounts, (c) make your first deposit, (d) talk it over with a parent or guardian, (e) gather the documents that show who you are.

Q4. Lee gets \$15.00 a week and plans to save \$5.00, spend \$8.00 and share \$2.00. Does Lee's budget balance? Show the check.

Q5. Lee saves \$5.00 a week toward a \$50.00 goal. How many weeks will it take?

Q6. True or false, with a reason: "The Financial Claims Scheme protects every dollar a person has in an authorised bank, no matter how big the deposit is."

On your own

Q7. You get \$20.00 this week. Build a balanced budget: choose your own save, spend and share amounts that add to \$20.00, and say which part covers a need and which covers a want.

Q8. A person has \$250,000 in one authorised bank and \$40,000 in a different authorised bank. Both banks fail. How much of the money is protected? Explain your answer using the scheme's rule.

Q9. Choose three of the "questions to ask first" from the opening-an-account poster. For each, say why it matters to a young person opening a first account.

Q10. Name two habits that keep money safe and, for each, describe the problem it stops.

Source inquiry

Read the short source, then answer the questions.

Source A - a summary of Westpac's personal banking pages, retrieved 26 August 2026. "Westpac Bump is a savings account for young savers: it has no regular account fee, and it pays extra interest when your balance is higher at the end of the month. Westpac Choice Youth is an everyday account with a debit card from age eight, and it can take pocket-money deposits."

S1. Who published this source: the government, a bank, or a school? What is it about Source A that tells you?

S2. The source was retrieved on 26 August 2026. Why does that date matter when you use it?

S3. Source A says Westpac Bump has "no regular account fee". What is one more question you would want answered before choosing that account?

S4. Would Source A be a good source for the fact that deposits are protected up to \$250,000? Say which source you would trust for that fact instead, and why.

Answers

Q1. (a) A savings account. (b) A debit card. (c) A loan.

Q2. A savings account; it is best for money you want to keep and not touch (and it usually earns interest).

Q3. d, b, e, a, c.

Q4. $\$5.00 + \$8.00 + \$2.00 = \$15.00$, which equals the income, so yes, it balances.

Q5. $\$50.00 \div \$5.00 = 10$ weeks.

Q6. False. It protects up to \$250,000 per account holder at each bank; money over the limit is not protected.

Q7. Any three amounts adding to \$20.00 with a sensible needs/wants note, for example save \$8.00 (a need if it is for something you rely on), spend \$10.00 on needs first, and share \$2.00; wants use what is left.

Q8. All of it: \$250,000 is protected at the first bank, and the \$40,000 at the second bank is protected too, because the limit applies at each bank separately.

Q9. Any three with a reason, for example: “Are there any fees?” because fees eat savings; “Do I get a debit card?” because it decides how you can spend; “Can a parent see the account?” because a parent can help you keep it safe.

Q10. Any two, for example: keeping your PIN secret stops a stranger from taking money with your card; telling a trusted adult stops a scam from going further.

S1. A bank (Westpac) published it: Source A is about Westpac’s own accounts, and Westpac is a bank, not the government or a school.

S2. Account rules and fees can change, so the date tells you when the facts were true; you would check the page again before relying on it.

S3. Any sensible question, for example: is there a minimum deposit, or are there any other fees?

S4. No - a bank’s own page is not the best source for a government rule. Use APRA, which runs the scheme (apra.gov.au), because it is the authority that states the rule.

Full solutions

Q1. (a) A savings account keeps money safe and earns interest. (b) A debit card pays for things using money already in the account. (c) A loan is money the bank lends you, which you pay back.

Q2. The savings account, because the chart says it is best for money you want to keep and not touch, and it usually earns interest while it waits.

Q3. Talk it over (d), compare accounts (b), gather the documents that show who you are (e), fill in the form (a), make your first deposit (c).

Q4. Planned total: $\$5.00 + \$8.00 + \$2.00 = \$15.00$. Income is \$15.00, and $\$15.00 - \$15.00 = \$0.00$ left over, so the budget balances.

Q5. $\$50.00 \div \$5.00 = 10$, so 10 weeks.

Q6. False. The rule is up to \$250,000 per account holder at each authorised bank, so the part of a deposit that is bigger than the limit is not protected.

Q7. Example: save \$8.00, spend \$10.00, share \$2.00. Check: $\$8.00 + \$10.00 + \$2.00 = \$20.00$, so it balances. The spend covers needs first (like lunch), and a want (like a game) uses only what is left; the save is for a goal you rely on later.

Q8. The scheme protects up to \$250,000 per account holder **at each bank**. The first bank holds exactly \$250,000, so all of it is protected. The second bank holds \$40,000, which is under the limit, so all of it is protected too. Total protected: $\$250,000 + \$40,000 = \$290,000$ - all of the person's money.

Q9. Example reasons: "Are there any fees?" matters because a monthly fee would slowly eat a small balance. "Do I earn interest?" matters because interest helps a saver reach a goal sooner. "Can a parent see the account?" matters because a parent or guardian can help spot mistakes or scams early.

Q10. Example: (1) Keeping your PIN secret - it stops anyone who finds or borrows your card from taking money at a shop or ATM. (2) Never giving your password to a caller or message - banks will not ask for it, so this stops scammers from getting into your banking app.

S1. A bank. Source A is about Westpac's own products (Westpac Bump and Westpac Choice Youth), and Westpac is one of Australia's big banks. A government service like MoneySmart is run by the government, not by one bank.

S2. Because banks can change fees and rules, the retrieval date tells you when the summary was true. Before using the facts, you would open the page again and check it still says so.

S3. Example: "Is there a minimum deposit, or any fee for using a card?" - a fee-free account can still have other costs, and you want the full picture before choosing.

S4. No. Source A is one bank's marketing page, and the \$250,000 rule is a government scheme, not a bank product. The right source is APRA (apra.gov.au), the authority that runs the Financial Claims Scheme, because it states the rule itself.