
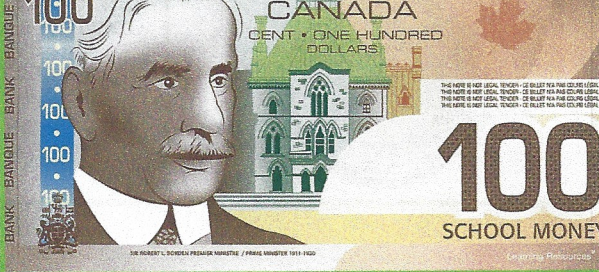


Financial Literacy Information

Coins

Coin	Appearance	Description
Nickel (5¢)		Beaver on one side. Silver coloured. Larger than a dime.
Dime (10¢)		Sailing ship on one side. Silver coloured. Smaller and thinner than a nickel. There are 10 dimes in \$1.
Quarter (25¢)		Caribou on one side. Silver coloured. There are 4 quarters in \$1.
Loonie (\$1)		Loon on one side. Gold coloured. There are 2 loonies in a toonie.
Toonie (\$2)		Polar bear on one side. Silver outside and golden centre. There are 5 toonies in \$10.

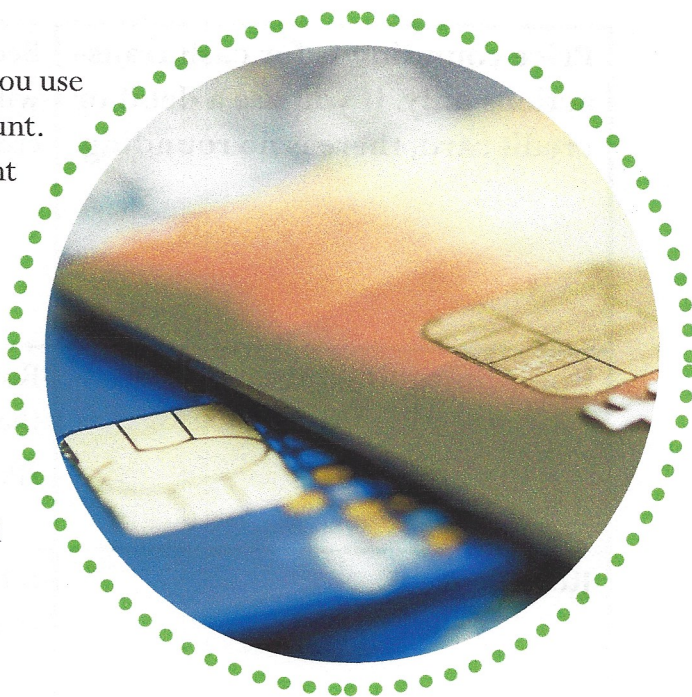
Bills

Bill	Appearance	Description
\$5 Bill		Blue coloured. Sir Wilfred Laurier is on the front.
\$10 Bill		Purple coloured. Sir John A. Macdonald is on the front.
\$20 Bill		Green coloured. Queen Elizabeth II is on the front.
\$50 Bill		Red coloured. William Lyon Mackenzie is on the front.
\$100 Bill		Gold coloured. Sir Robert L. Borden is on the front.

Cards

Debit Card: This is a card from your bank that you use to buy things with the money in your bank account. The money goes directly from your bank account to the store.

Credit Card: This card lets you buy things and not pay for them right away. You pay for all your credit card purchases at the end of the month. If you do not pay by the end of the month, you have to pay interest. The most common types of credit cards in Canada are Visa, MasterCard, and American Express.



How to Read Money

Amount

In Words

\$1.99	One dollar and ninety-nine cents
\$2.50	Two dollars and fifty cents
\$145.89	One hundred and forty-five dollars and eighty-nine cents
\$0.95	Ninety-five cents
20¢	Twenty cents
\$1099.00	One thousand and ninety-nine dollars
\$10M	Ten million dollars
\$1B	One billion dollars

Price Rounding

<p>Price rounding is for cash transactions only. If you use a debit or credit card, there is no rounding.</p>	<p>Because pennies are not available, cash transactions will need to be rounded to the nearest five-cent increment in a fair and transparent manner.</p>	
<p>Rounding guidelines</p>	<p>Rounding on cash transactions should only be used on the final amount payable after the calculation of any applicable duties or taxes such as GST.</p>	
<p>Round down</p>	<p>If the price ends in 1 or 2 cents (\$0.01 or \$0.02), you round down so it ends in 0 cents (\$0.00).</p> <p>If the price ends in 6 or 7 cents, you round down so it ends in 5 cents (\$0.05).</p> <p>Example: \$1.01 or \$1.02 round down to \$1.00 \$1.06 or 1.07 round down to \$1.05</p>	
<p>Round up</p>	<p>If the price ends in 8 or 9 cents (\$0.08 or \$0.09), you round up so it ends in 10 cents (\$0.10).</p> <p>If the price ends in 3 or 4 cents (\$0.03 or \$0.04), you round up so it ends in 5 cents (\$0.05).</p> <p>Example: \$1.03 or \$1.04 round up to \$1.05 \$1.08 or \$1.09 round up to \$1.10</p>	
<p>Example: Mr. Smith's grocery store bill is \$128.84. When you add the \$6.44 GST, the total is \$135.28. If he pays by credit/debit card or check, the total amount he will need to pay is \$135.28.</p>	<p>Grocery: GST @ 5%: Total:</p>	<p>\$128.84 <u>\$6.44</u> \$135.28</p>
<p>If Mr. Smith pays by cash, the amount he will have to pay will be rounded up to \$135.30.</p>	<p>Grocery: GST @ 5%: Total:</p>	<p>\$128.84 <u>\$6.44</u> \$135.28</p>

Financial Literacy Questions

1. The card you use to pay for your items right away is _____.
2. One toonie is worth _____ quarters.
3. The only bill that is blue is the _____.
4. How do you say \$2.95? Write it out in words: _____.
5. When paying with cash, you round to the nearest _____ cents.
6. The _____ is the coin that is worth the least amount of money.

