

Task Title: Managing Payments

# OALCF Cover Sheet – Practitioner Copy

**Learner Name:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**Date Started (m/d/yyyy):\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**Date Completed (m/d/yyyy): \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**Successful Completion:**  Yes No

|  |  |  |
| --- | --- | --- |
| **Goal Path:** | Employment | Apprenticeship |
| Secondary School | Post Secondary | Independence  |

 **Task Description:** The learner will complete a monthly bill payment schedule form to ensure bills are paid on time and that approximately the same total amount of bills is covered by each of two paycheques.

**Main Competency / Task Group / Level Indicator:**

* Find and Use Information/Interpret documents/A2.2
* Communicate Ideas and Information/Complete and create documents/B3.2a
* Understand and Use Numbers/Manage money/C1.1
* Understand and Use Numbers/Manage time/C2.2

**Materials Required:**

* Pen or pencil

# Learner Information and Tasks

You are helping Geneva organize her bill payments. She gets paid twice a month by direct deposit on the 1st and 15th of the month. Geneva thinks she would like to pay her bills on her paydays by online banking, so she doesn’t forget or spend her money before her bills get paid. She has made a list of her regular payments and their due dates below.

Scan “Geneva’s Regular Monthly Bill Payments”

**Geneva’s Regular Monthly Bill Payments**

|  |  |  |
| --- | --- | --- |
| **Due Date** | **Payment To:** | **Amount** |
| 6th | Cable | $95.68 |
| 14th | Car payment | $235.35 |
| 1st | Cell phone | $32.68 |
| 21st | Hydro | $200.00 |
| 9th | Insurance | $59.35 |
| 25th | Petro Canada account | $150.00 |
| 17th | President’s Choice MasterCard | Approx. $400.00 |
| end of month | Rent | $905.00 |
| 15th | Visa  | Approx. $200.00 |

Work Sheet

**Task 1: Organize Geneva’s payments in the blank “Bill Payment Schedule Form". With online banking, sometimes it can take a few days for the money to get from the bank to the company, so she should pay each bill at least a week before it is due.**

Answer:

|  |
| --- |
| Monthly Bill Payment Schedule Form |
|   |
| **Due Date** | **Pay Date** | **Paid To** | **Amount** |
|   |   |   |   |
|   |   |   |   |
|   |   |   |   |
|   |   |   |   |
|   |   |   |   |
|   |   |   |   |
|   |   | **Total for 1st cheque** |  |
|   |   |   |   |
|   |   |   |   |
|   |   |   |   |
|   |   |   |   |
|   |   |   |   |
|  |  | **Total from 2nd cheque** |  |
|  |  |  |  |
|   |   | ***Monthly Total*** |  |

**Task 2: Calculate the total cost of the bills she will be paying for each paycheque date and calculate the total for the month.**

Answer:

**Task 3: Geneva would like to set aside $100 per month in a “holiday fund”, to save up for a vacation. Decide which pay she should add it to and include it in that list. Calculate the new total for that pay.**

Answer:

# Answer Sheet

**Task 1: Task 1: Organize Geneva’s payments in the blank “Bill Payment Schedule Form". With online banking, sometimes it can take a few days for the money to get from the bank to the company, so she should pay each bill at least a week before it is due.**

Answer: Below is one way the learner may have filled in the Monthly Bill Payment Schedule. Ensure that all bills have been included, that each bill is paid at least one week before its due date, and that the total amounts paid from each paycheque are close to equal.

|  |
| --- |
| Monthly Bill Payment Schedule |
|   |
| **Due Date** | **Pay Date** | **Paid To** | **Amount** |
| 9th | 1st | Insurance | $59.35 |
| 15th | 1st | Visa  | $200.00 |
| 17th | 1st | President's Choice | $400.00 |
| 21st | 1st | Hydro | $200.00 |
| 14th | 1st | Car payment | $235.35 |
|   |   | **Total for 1st cheque** | **$1,094.70** |
| **Due Date** | **Pay Date** | **Paid To** | **Amount** |
| End of month | 15th | Rent | $905.00 |
| 6th | 15th | Cable | $95.68 |
| 25th | 15th | Petro Can account | $150.00 |
| 1st | 15th | Cell phone | $32.68 |
|  |  | **Total from 2nd cheque** | **$1,183.36** |
|  |  |  |  |
|   |   | ***Monthly Total*** | ***$2,278.06*** |
|  |  |  |  |

**Task 2: Calculate the total cost of the bills she will be paying for each paycheque date and calculate the total for the month.**

Answer: Totals are listed in the chart

**Task 3: Geneva would like to set aside $100 per month in a “holiday fund”, to save up for a vacation. Decide which pay she should add it to and include it in that list. Calculate the new total for that pay.**

Answer: The Holiday Fund should be added to the pay on the 1st, because that pay has lower payments. That will bring that total to $1,194.70.

# Performance Descriptors

| Levels | Performance Descriptors | Needs Work | Completes task with support from practitioner | Completes task independently |
| --- | --- | --- | --- | --- |
| A2.2 | Extracts information from tables and forms |  |  |  |
|  | Uses layout to locate information |  |  |  |
|  | Makes low-level inferences |  |  |  |
|  | Makes connections between parts of documents |  |  |  |
| B3.2a | Uses layout to determine where to make entries |  |  |  |
|  | Begins to make some inferences to decide what information is needed, where and how to enter the information |  |  |  |
| C1.1 | Adds, subtracts, multiplies, and divides whole numbers and decimals |  |  |  |
|  | Recognizes values in number and word format |  |  |  |
|  | Understands numerical order |  |  |  |
|  | Identifies and performs required operation |  |  |  |
|  | Interprets and represents costs using monetary symbols and decimals |  |  |  |
|  | Selects appropriate steps to reach solutions |  |  |  |
|  | Uses strategies to check accuracy (e.g., estimating, using a calculator, repeating a calculation, using the reverse operation) |  |  |  |
| C2.2 | Calculates using numbers expressed as whole numbers, fractions, decimals, and percentages |  |  |  |
|  | Converts between units of time (e.g. millennia, centuries, decades, years, months, weeks, days, hours, minutes, seconds) |  |  |  |

This task:

Was successfully completed Needs to be tried again

Learner Comments:

Instructor (print): Learner Signature:

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