

Grade 11 Term 3 Week 8 Lesson 1

WORKSHEET: Internet and ATM payments

Read the case study below and answer the questions that follow:



Nana has recently started working and has just received her first salary in cash. She does not feel safe carrying large sums of money around when she has to pay her monthly expenses. She does not want to open a bank account because she thinks the bank will take her money. She also wants to save to buy a car in the near future.

1.1 Advise Nana on the TWO technological methods of payments that she can use for her expenses.

Payment method	Advantages	Disadvantages
Internet payment	(3)	(3)
ATM payments	(3)	(3)

1.2 Define the term electronic transfer. (3)

1.3 Explain to Nana FIVE ways in which she can reduce bank charges. (5)

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