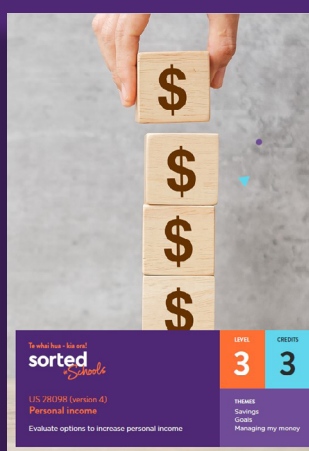


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## US 28098 Personal Income



## Student Assessment

**Student name:**

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**NSN number:**

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**Date (DD/MM/YYYY):**

---

LEVEL

**3**

CREDITS

**3**

THEMES

Saving

Goals

Managing my money

NZQA QAAM

**# 3199**

## Evaluate options to increase personal income

Version: 4 | Level 3 | Credits: 3

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### Assessment activity



This assessment task provides an opportunity for you to evaluate options to increase personal income.

This assessment has **one task**. You will be assessed on how well you:

- evaluate the positive and negative financial impacts of different options to increase personal income
- options may include:
  - pay increase
  - secondary income
  - boarders
  - unearned income
- evaluate the impacts including:
  - lifestyle
  - income tax
  - income tax rates for individuals
  - government financial support
  - childcare costs
  - child support
- make a comparison of the options
- recommend the most beneficial option.

## Award of grades

Evidence/Judgements for Achievement	Evidence/Judgements for Achievement with Merit	Evidence/Judgements for Achievement with Excellence
<p>You need to:</p> <ul style="list-style-type: none"> <li>evaluate the positive and negative financial impacts of different options to increase personal income.</li> </ul> <p>Range options may include:</p> <ul style="list-style-type: none"> <li>pay increase</li> <li>secondary income</li> <li>boarders</li> <li>unearned income;</li> </ul> <p>evidence of <b>three</b> options is required;</p> <ul style="list-style-type: none"> <li>evaluate the impacts including:               <ul style="list-style-type: none"> <li>lifestyle</li> <li>income tax</li> <li>income tax rates for individuals</li> <li>government financial support</li> <li>childcare costs</li> <li>child support</li> </ul> </li> </ul> <p>evidence of <b>one positive and one negative</b> financial impact for the three options selected.</p> <ul style="list-style-type: none"> <li>make a comparison of the options, and recommend the most beneficial option.</li> </ul>	<p>As well as meeting the requirements for Achievement, you need to:</p> <ul style="list-style-type: none"> <li>compare the options by providing examples of impacts on personal income.</li> </ul>	<p>As well as meeting the requirements for Merit, in your comparison of the two study funding options, you must:</p> <ul style="list-style-type: none"> <li>include a comparison of options by providing a justification for the recommended option.</li> </ul>

## Conditions of assessment

This is an **open book assessment**. Your teacher will let you know what learning materials, work, and resources you can access to help you complete the assessment task. Answers must be in your own words.

Your teacher will provide you with information regarding timeframes for this assessment and options for presenting your responses.

## Task

Frank is a solo dad with two children at high school. He works hard as a full-time assistant at the local hardware shop. He is quite talented with painting and decorating and enjoys doing odd jobs. He owns his own 4-bedroom home and has recently inherited \$10,000 from his grandmother but prior to this, he always struggled to cover his expenses.

1. Identify three ways that Frank could increase his personal income.
2. Evaluate the three options by describing the positive and negative financial impacts of each option.

Option	Positive financial impact	Negative financial impact
Option 1:		
Option 2:		
Option 3:		

3. Compare **two** of the options and recommend the most beneficial options for Frank. Give examples to support your recommendation.
4. Justify why you have recommended this option for Frank.

For more help, visit  
[sortedinschools.org.nz](http://sortedinschools.org.nz)

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