**7469 Workplace Assessment**

**NQF 2 Contact Centre Support ID 71490 LP 73269**

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| --- | --- |
| **Name:** |  |
| **ID Number:** |  |
| **Workplace:** |  |
| **Region:** |  |
| **Date:** |  |
| **Signature (to verify this is my own work)** |  |

#### Marking Grid: (For Office Use ONLY)

|  |  |  |
| --- | --- | --- |
| **SECTION** | **TOTAL** | **Learner Achievement** |
| **Activity** | **27** |  |
| **Activity** | **17** |  |

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| --- | --- |
| **Marked By:** |  |
| **Date:** |  |
| **Competent** | **Not Yet Competent** |
| **Assessor Sign off:** |  |
| **Notes:** |  |
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### Assignment 1: Personal budget

#### Activity 1.1

1. Complete the following table: (4)

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| --- | --- |
| **Monthly Income (Schedule A)** | |
| Husband |  |
| Wife |  |
| Other |  |
| Total Income (Net) |  |

1. Draw up your personal budget. (16)

| **BUDGET** | | | | | |
| --- | --- | --- | --- | --- | --- |
| **EXPENDITURE** | | **ESTIMATE** | **ACTUAL** | **DATE PAID** | |
| Fixed Expenditure | | (1) | (1) |  | |
|  | |  |  |  | |
|  | |  |  |  | |
|  | |  |  |  | |
|  | |  |  |  | |
|  | |  |  |  | |
| Sub Total | | (1) | (1) |  | |
| Variable Expenditure | | (1) | (1) |  | |
|  | |  |  |  | |
|  | |  |  |  | |
|  | |  |  |  | |
|  |  |  |  | |
|  |  |  |  |
| Sub Total | (1) | (1) |  |
| Discretionary Expenditure | (1) | (1) |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
| Sub Total | (1) | (1) |  |
|  |  |  |  |
| Unforeseen Costs | (1) | (1) |  |
|  |  |  |  |
| TOTAL EXPENDITURE | (1) | (1) |  |

1. Is your income more than your expenses? Quote from your budget and income schedule to support your answer. (2)

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1. Calculate you annual income. (1)

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1. Calculate your annual expenses. (1)

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1. Are you able to save? How much? (1)

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1. How can you cut back on your personal expenses in order to save some money? (2)

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### Assignment 2: Interest

#### Activity 2.1

Explain depreciation and give an example of an asset that depreciates in value. (2)

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Explain appreciation and give an example of an asset that appreciates in value. (2)

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| Appreciation is when assets, including the buying power of your money, increases in value |
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#### Activity 2.2

You want to borrow R12 000 at an interest rate of 16.5 %, repayable over one year from the bank. Do the following calculations:

What is the interest in rand per month? (3) Show your steps

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What is the total interest payable over the one year period? (1)

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What is the total monthly payment? (2) Show your steps

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Calculate the compound interest on an investment of R200 000 which is invested for a period of 2 years at 10% interest per year. Show your steps. The formula is shown below. (2)



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You invest R678 for 12 years at a rate of 15.6%. What would your returns be at the end of year 12? (1)

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#### Activity 2.3

John Smith takes out an endowment policy in 1998 which matures in the year 2014, i.e. in 16 year's time. Assuming inflation stays at an average of 9% over the next few years, we can calculate what the real value of his money will then be, if the projected maturity value is R1.8 million, by using the Rule of 72. What will the value of is payout be in 2014? (1)

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Thabo and Aletta are paying rent of R866 per month and decide to buy a smart new motor car for R36 000. They let the motor dealer arrange a loan on the car for them through a finance company. They are told that the interest rate is 19% FLAT. They don't know what that means, so assume it is REDUCING interest. In fact the TRUE RATE IS JUST UNDER 31%. Their monthly payments are R1320 per month for four years.

In addition they have to pay R866 per month for rent. Their monthly payments total R2 186. At the end of four years, they have spent R104 928 in rent and car payments and own a second-hand car worth R20 000, if they are lucky.

What can you do differently to ensure that you invest in assets that appreciate in value? Name and explain at least two things. (2)

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