

AIRGEADAS Á CHUR I NGNÍOMH

TASC

Tá beirt tuismitheoirí agus triúr leanaí i dteaghlach Uí Mhurchú. Tá siad ag súil faoi láthair lena gceathrú leanbh, a thiocfaidh ar an saol faoi cheann sé mhí, agus caithfidh siad feithicil a cheannach le spás ann do sheisear ar a laghad.

Tá ioncam iomlán bliantúil €48,000 acu agus is ionann an caiteachas a bhfuil siad ag súil leis agus €3,600 sa mhí. Tá coigilteas €5,000 acu agus déanann siad iarracht €400 a choigilt gach mí. Cosnaíonn an fheithicil is mian leo a cheannach €25,000.

Mar ghrúpa, caithfidh sibh taighde a dhéanamh ar na foinsí éagsúla airgeadais do theaghlach Uí Mhurchú a cheadóidh dóibh an carr a cheannach sula dtagann an leanbh nua.

NA GNÉITHE CÁILÍOCHTA DO MEASÚNÚ RANGBHUNAITHE 1

Féach Staidéar Gnó na Sraithe Sóisearaí:

[Treoirínte do na Measúnuithe Rangbhunaithe agus don Tasc Measúnaithe](#)

Staidéar Gnó na Sraith Sóisearaí – An Dara Bliain

FIANNAISE: TIONSCADAL

The Murphy Family Car Purchase

Research

Assumptions

Carbon information in our project was not given so part of our task therefore we made some assumptions. We assumed that as the family has 3 kids they would receive child benefit. We included this in our budget at an average rate of €100 per child. We also purchased the family had a car previous to this so we got savings of €4,250 and took that away from the actual loan (Information got on 'reason official website').

Action Plan

We decided that the Murphy family would get a loan of €70,000 for 5 years at 6.5% per month in the Bank of Ireland. We drew up a real budget showing their monthly expenditure for the next 6 months. We tried to get them to spend a bit of their savings as we could use that €750 out of their savings towards the loan.

Conclusion

We decided on this loan (seen above) as we think this is the best option for the family as they can afford to pay it. We could not be in debt and can look forward to the new arrival of their child without having to worry.

	m.1	m.2	m.3	m.4	m.5	m.6	m.7	m.8
Income	€ 4,000	€ 4,000	€ 4,000	€ 4,000	€ 4,000	€ 4,000	€ 4,000	€ 4,000
Social benefit	€ 470	€ 470	€ 470	€ 470	€ 470	€ 470	€ 470	€ 470
Child benefit	€ 2,000	€ 2,000	€ 2,000	€ 2,000	€ 2,000	€ 2,000	€ 2,000	€ 2,000
Loan	€ 4,250	€ 4,250	€ 4,250	€ 4,250	€ 4,250	€ 4,250	€ 4,250	€ 4,250
Car Savings	€ 4,250	€ 4,250	€ 4,250	€ 4,250	€ 4,250	€ 4,250	€ 4,250	€ 4,250
Child Income	€ 2,850	€ 2,850	€ 2,850	€ 2,850	€ 2,850	€ 2,850	€ 2,850	€ 2,850
Expenditure	€ 392	€ 392	€ 392	€ 392	€ 392	€ 392	€ 392	€ 392
Loan repayment	€ 2,500	€ 250	€ 300	€ 350	€ 400	€ 450	€ 500	€ 550
Utilities	€ 250	€ 300	€ 350	€ 400	€ 450	€ 500	€ 550	€ 600
Light Heat	€ 250	€ 300	€ 350	€ 400	€ 450	€ 500	€ 550	€ 600
Insurance	€ 100	€ 100	€ 100	€ 100	€ 100	€ 100	€ 100	€ 100
Telephone	€ 100	€ 100	€ 100	€ 100	€ 100	€ 100	€ 100	€ 100
TV/Bookband	€ 150	€ 150	€ 150	€ 150	€ 150	€ 150	€ 150	€ 150
TV/Broadcast	€ 150	€ 150	€ 150	€ 150	€ 150	€ 150	€ 150	€ 150
Rent	€ 100	€ 200	€ 200	€ 200	€ 200	€ 200	€ 200	€ 200
Entertainment	€ 100	€ 100	€ 100	€ 100	€ 100	€ 100	€ 100	€ 100
Medical expenses	€ 400	€ 400	€ 400	€ 400	€ 400	€ 400	€ 400	€ 400
School expenses	€ 50	€ 50	€ 50	€ 50	€ 50	€ 50	€ 50	€ 50
Other bills	€ 50	€ 50	€ 50	€ 50	€ 50	€ 50	€ 50	€ 50
Phone bills	€ 200	€ 200	€ 200	€ 200	€ 200	€ 200	€ 200	€ 200
Energy bills	€ 1,000	€ 1,000	€ 1,000	€ 1,000	€ 1,000	€ 1,000	€ 1,000	€ 1,000
Bank expenditure	€ 300	€ 300	€ 300	€ 300	€ 300	€ 300	€ 300	€ 300
Other cash	€ 300	€ 300	€ 300	€ 300	€ 300	€ 300	€ 300	€ 300
Income	€ 4,250	€ 4,250	€ 4,250	€ 4,250	€ 4,250	€ 4,250	€ 4,250	€ 4,250
Expenditure	€ 3,400	€ 4,941	€ 5,831	€ 6,721	€ 7,611	€ 8,501	€ 9,391	€ 10,281

NA GNÉITHÉ CÁILÍOCHTA

GC 1: Úsáideann an scoláire modh taighde thar a bheith éifeachtach chun na sonraí (réimse suíomhanna gréasáin iontaofa agus cúl d'Institiúidí airgeadais rialaithe) a bhailiú agus féitronn sé amailis ardleibheall ar na torthaí.

GC 2: Bhí cáilíocht an-mhath ag baint le measnú an scoláire ar an taighde cnusaitheach.

GC 3: Cuirtear an pian gníomhaíochta i gcrích ar chaighdeán ard. Léitronn sé tionscraíocht agus tuiscint airgeadais agus tá sé bunaithe ar fhigiúirí réadúla.

GC 4: Tá an tionscadal iomlán agus cuirtear i láthair go han-mhath é cé go bhfuil deis bheag ann chun é a fheabhsú.

	M.1	M.2	M.3	M.4	M.5	M.6	Total	
Income	€ 4,000	€ 4,000	€ 4,000	€ 4,000	€ 4,000	€ 4,000	24,000	
Salary	4,000	4,000	4,000	4,000	4,000	4,000	24,000	
Child Benefit	420	420	420	420	420	420	2,520	
Loan	2,000						2,000	
Car Scrapage	4,250						4,250	
Total Income	28,670	4,420	4,420	4,420	4,420	4,420	50,370	
Expenditure	392	392	392	392	392	392	1,960	
Loan repayments	25,000						25,000	
Vehicles	250		250				750	
Light + Heat	300	300	300	300	300	300	1,800	
Groceries	200	200	200	200	200	200	1,200	
Insurance	1,500	1,500	1,500	1,500	1,500	1,500	9,000	
Mortgage	150	150	150	150	150	150	900	
TV + Broadband	150	150	150	150	150	150	900	
Petrol	200	200	200	200	200	200	1,200	
Entertainment	100	100	100	100	100	100	600	
Medical bill	600	400					1,000	
School supplies	50	50	50	50	50	50	300	
Baby sitters	500			500			1,000	
Baby clothes + equip.		200					450	
Phone bill	29,000	3,642	3,292	3,542	3,542	3,042	46,680	
Total Expenditure	(380)	778	1,128	878	878	1,378	4,710	
Net Cash	4,250	3,920	4,688	5,826	6,704	7,582	42,500	
Opening cash	3,920	4,688	5,826	6,704	7,582	8,460	89,600	
Closing cash								

Assumptions
 Certain information in our project was not given as part of our task. Therefore we made some assumptions. We assumed that as the family has 3 kids they would receive child benefit. We included this in our budget at an average rate of €110 per child. We also presumed the family had a car previous to this so we got scrapage of €4,250 and took that away from the actual loan. (Information got on Nissan official website)

Action Plan
 We decided that the Murphy family would get a loan of €20,000 for 5 years at €392 per month in the Bank of Ireland. We drew up a budget showing their income/expenditure for the next 6 months. We tried to get them to spend as close to €3,600 as we could. We took €750 out of their savings towards the loan.

Conclusion
 We decided on this loan (seen above) as we think this is the best option for the family as they can afford it and will not be in debt and can look forward to the new arrival of their child without having to worry " .

Hire Purchase

- * Hire purchase is used to buy expensive items which a person cannot afford to pay for right eg. car
- * A down payment is usually paid and the balance is paid over several months

What is hire purchase?

- * Hire possession of goods is transferred immediately, but payment is made in installments
- * Ownership is transferred after all the installments have been paid

Advantages

- * not immediate cash
- * easy possession
- * economic growth
- * credit
- * relief to buyer

Disadvantages

- * repaid buyers
- * may lead to bankruptcy
- * buyer has to mortgage their property
- * buyer may incur loss if is expensive
- * loss to seller in the event of default by buyer

Hire Purchase

"without savings"

- €25000 at 2 years
 monthly = €1,129.50
 total amount repayable = €27,108.00
- €25000 at 3 years
 monthly = €782.25
 total amount repayable = €28,161.00
- €25000 at 4 years
 monthly = €609.00
 total amount repayable = €29,232.00

"with savings"

- €20000 at 2 years
 monthly = €609.00
 total amount repayable = €29,232.00
- €20000 at 3 years
 monthly = €625.80
 total amount repayable = €22,528.80
- €20000 at 4 years
 monthly = €487.20
 total amount repayable = €23,385.60

Loans

AIB
 Loan of €20,000
 3 years = €630.20 per month
 5 years = €410 per month

loan of €25,000
 3 years = €787.75 per month
 5 years = €512.20 per month

Chill Money
 loan of €20,000
 3 years = €632 per month
 5 years = €411 per month

loan of €25,000
 3 years = €790 per month
 5 years = €514 per month

Credit Union
 Loan of €20,000
 3 years = €625.81 per month
 5 years = €404.57 per month

loan of €25,000
 3 years = €782.26 per month
 5 years = €505.71 per month

Loans

Bank of Ireland
 loan of €20,000
 3 years = €613.56 per month
 5 years = €391.92 per month

loan of €25,000
 3 years = €766.95 per month
 5 years = €489.90 per month

What is a loan?
 A loan is when a bank or a credit union gives you a certain sum of money but you will have to pay it back with interest.

Interest is extra money added to a loan so the bank can make money. Interest rates can vary when looking for a loan, try to find the lowest interest rate.

Risks.
 * If you are unable to pay back the loan you could risk losing an item (eg a house)
 * High charges (interest) on unpaid arrears can be added to the existing interest payments
 * If you are unable to pay back debt you may be put in the 'Stubbs Gazette' which all money lenders can see so they will refuse you credit.

PCP definition =

A personal contract purchase

(PCP), often referred to as a personal contract plan, is a form of hire purchase vehicle finance for individual purchasers, which has similarities to both personal contract hire and a traditional hire purchase (buying on instalments).

PCP finance

PROS

- Low monthly repayments
- Small deposit
- A choice of what to do at end of repayment term
- Quick and easy to arrange

CONS

- Mileage and condition of car affects the costs
- Have to pay the Guaranteed Minimum Future Value (GMFV), a large final payment to own the car at the end of the contract
- You don't own the car until you make this final payment
- May not be able to afford repayments in the future if your circumstances change
- You need permission from the finance company (owner) if you need to sell the car during the term of the contract
- Final payment or GMFV may not be an accurate reflection of future market value of the car

TAIGHDE AN SCOLÁIRE: SCOLÁIRE A

Appendix 1: Business in Action – Template for Student Research

Project option: Enterprise in Action <input type="checkbox"/> Economics in Action <input type="checkbox"/> Finance in Action <input checked="" type="checkbox"/>	
Title of your project <i>Murphy Family Car Purchase</i>	Student name <i>!</i>
Method of research <i>Desk</i>	Field (primary) research <input type="checkbox"/> Desk (secondary) research <input checked="" type="checkbox"/>
1.1 Introduction: Outline briefly the purpose of your research <i>To find a suitable way of purchasing a car for the Murphy family with a certain budget and within 6 months as the family are having another child.</i>	
1.2 Method of research: Explain briefly why you have chosen your method of research <i>Desk research; we chose desk research as all the information we needed was online. We did ask for advice/opinions on certain things from people older who would understand more e.g parents and teachers</i>	
1.3 Sources: List your source(s) of information <i>www.aib.ie www.chillmoney.ie/loans www.creditunion.ie/loans personalbanking.bankofireland.com/calculate-your-loan-repayments</i>	
1.4 Summary: Give a brief summary of what you found out as a result of your research <i>I found out the cheapest interest rate on different amounts in different banks/financial institutions. We made some assumptions; assuming the family had a car and got scrappage on that and took it away from the price of the car so I was looking for the best quote on a €20,000 loan. I got a quote from Bank of Ireland at €392 per month for 5 years and I think we are going to go with that option in our action plan. I also researched child benefit rates and car scrappage rates for our action plan also.</i>	

GC 1: D'fhéadfaí é a fheabhsú trí na rátaí úis do na roghanna airgeadais éagsúla a thabhairt le fios.

1.5 Evaluation of findings: Think critically about the following questions and write a short response

(a) Were you surprised by your findings? Give a reason for your answer.

Yes
 I was suprised as I didnt think interest rates would be so high.

(b) Is the source of your research reliable? Give a reason for your answer

Yes
 All the websites I used were regulated by the Central Bank of Ireland and I got them from ads.

(c) Is the information one-sided or biased? Give a reason for your answer.

No
 I checked 4 different websites to get the best quote. These websites are regulated by the Central Bank of Ireland.

1.6 Conclusion: Based on your findings what is the key message you will share with your team?

I found the cheapest interest rate on a loan by comparing it with others. I will share all research with my team and I think that we will use the quote I got.

1.7 Decision-making: How do you think your findings will affect your team's action plan?

I think my team will go with my findings as it is the cheapest and best option for the family.

1.8 Recording your sources: Provide some evidence of your research e.g. interview questions, questionnaire, photocopies, images, notes, graphic organizers etc.

all in project

GC 2: Léiríonn an scoláire gur breithníodh creidiúnacht na bhfoinsí faisnéise.

GC 2: Rinne an scoláire seo comparáid idir a rogha iasachta agus roghanna eile agus ba é an toradh ceart a bhí aige gurb í a rogha féin an rogha is fearr.

MACHNAMH AN SCOLÁIRE: SCOLÁIRE A

Appendix 2: Business in Action – Template for the Student Reflection

Project option: Enterprise in Action <input type="checkbox"/> Economics in Action <input type="checkbox"/> Finance in Action <input checked="" type="checkbox"/>	
Title of your project	Student name
Murphy Family Car Purchase	
1.1 Introduction: Provide a brief outline of your project To find a suitable way of purchasing a car for the Murphy Family with a certain budget within 6 months as the family are having another child.	
1.2 Roles and responsibilities: Describe your key role and your main responsibilities My key role was to research interest rates on loans and to try and find the best rate and to report back to my team I also drew up a budget for our action plan and wrote out points explaining certain parts of our project.	
1.3 Summary: Give a brief summary of how you contributed to your project during the following activities:	
(a) How I contributed to researching the project I looked up interest rates on loans from many different websites and found the best one for the family. I also researched child benefit rates and car scrappage rates.	
(b) How I contributed to analysing the research information I helped decide the best option for the family and drew up a budget for our action plan. We compared all the different rates of PCP, loans and Hire Purchase and chose the best one.	

GC 5: Taispeántar sa mhachnamh aonair an chaoi ar thug an scoláire faoin obair ag gach céim den tionscadal.

(c) How I contributed to developing the action plan

I drew up a budget for our action plan and worked out all the numbers that went into the budget. I also wrote out points explaining our action plan and everything gone into it.

(d) How I contributed to compiling the project

I collected all our sheets of research and stapled them into a booklet to put on our project. I wrote out points on our Action Plan, Assumptions and our Conclusion and stuck them to our project

1.4 Review: Describe how you got on as a team and any difficulties you overcame while working as a team or Describe the advantages and challenges of working on this group project from your individual perspective

I think our team worked well together as we agreed on most things and got through our project pretty fast. We found it a bit difficult to find a car for the family but quickly overcame that. Also one member of our team was absent for a couple of days but my other team member and I took on more work and got it done.

1.5 Teacher feedback

GC 5: Déanann an scoláire machnamh maith ar dhúshláin na hoibre grúpa.

TAIGHDE AN SCOLÁIRE: SCOLÁIRE B

Appendix 1: Business in Action – Template for Student Research

Project option: Enterprise in Action <input type="checkbox"/> Economics in Action <input type="checkbox"/> Finance in Action <input checked="" type="checkbox"/>	
Title of your project Murphy family car purchase	Student name
Method of research Desk Research	Field (primary) research <input type="checkbox"/> Desk (secondary) research <input checked="" type="checkbox"/>
1.1 Introduction: Outline briefly the purpose of your research I researched PCP to help the murphys to choose their method of payments for their new car.	
1.2 Method of research: Explain briefly why you have chosen your method of research I chose to do desk research, because its easy to access the internet and it provides all the info I need.	
1.3 Sources: List your source(s) of information www.ccrp.ie , ie. Zapmeta.com/pcp finance	
1.4 Summary: Give a brief summary of what you found out as a result of your research I found out about PCP and how its broken down into 3 parts: Deposite, payments and final payments. I researched what these three parts are and I presented this information to the group for us to decide on which source of finance to use.	

1.5 Evaluation of findings: Think critically about the following questions and write a short response

(a) Were you surprised by your findings? Give a reason for your answer.

NO I wasn't because we had revised PCP a few days before I researched the topic.

(b) Is the source of your research reliable? Give a reason for your answer

yes it reliable, because I checked a number of websites.

(c) Is the information one-sided or biased? Give a reason for your answer.

My info on PCP is not biased as I searched on more than one website.

1.6 Conclusion: Based on your findings what is the key message you will share with your team?

My key message that I shared with my team was the pros and cons of PCP.

1.7 Decision-making: How do you think your findings will affect your team's action plan?

My Research gave them the option of PCP in our action project.

1.8 Recording your sources: Provide some evidence of your research e.g. interview questions, questionnaire, photocopies, images, notes, graphic organizers etc.

GC 2: D'fhéadfadh an scoláire feabhsú trí bhreith níos iomláine a dhéanamh ar iontaofacht na bhfoinsí faisnéise.

GC 1: Úsáideann an scoláire modh taighde éifeachtach chun na sonraí a bhailiú ach tá easpa doimhneachta le sonrú san anailís ar na torthaí. D'fhéadfadh an scoláire samplaí a thabhairt ar chostas féideartha PCP don charr nua.

MACHNAMH AN SCOLÁIRE: SCOLÁIRE B

Appendix 2: Business in Action – Template for the Student Reflection

Project option: Enterprise in Action <input type="checkbox"/> Economics in Action <input type="checkbox"/> Finance in Action <input checked="" type="checkbox"/>	
Title of your project The murphy family car purchase	Student name
1.1 Introduction: Provide a brief outline of your project Help the mu phys to choose their method of payments for their new car.	
1.2 Roles and responsibilities: Describe your key role and your main responsibilities my role in our action projet was to research PCP finance.	
1.3 Summary: Give a brief summary of how you contributed to your project during the following activities: (a) How I contributed to researching the project I researched pcp and I looked up the pros and Cons and there were more Cons than pros but PCP was to Expensive.	
(b) How I contributed to analysing the research information I helped go through all our info to make sure we had all the info needed	

GC 5: Taispeántar roinnt fianaise sa mhachnamh aonair ar an gcaoi ar thug an scoláire faoin obair ag roinnt céimeanna den tionscadal.

(c) How I contributed to developing the action plan

I was absent for the developing of the action plan.

(d) How I contributed to compiling the project

I helped put all the researched info together and ready to present.

1.4 Review: Describe how you got on as a team and any difficulties you overcame while working as a team or Describe the advantages and challenges of working on this group project from your individual perspective

I feel my team got along very well together. At the start I found it difficult to communicate with the other team members but by the end of the project we communicated well.

1.5 Teacher feedback

GC 3: Níos ghlaic an scoláire páirt sa phlean gníomhaíochta ar aon bhealach.

GC 4: Cé go bhfuil an tionscadal críochnaithe agus go gcuirtear i láthair ar bhealach soiléir é, is léir nár chuir an scoláire seo an oiread le cur i láthair an tionscadail is a chuir scoláirí eile.

GC 5: Sainithnítear i machnamh an scoláire dúshlán a bí rompu ach tá teorainn leis an machnamh.

BREITHIÚNAS FORIOMLÁN:

SCOLÁIRE A:

BREITHIÚNAS FORIOMLÁN



OS CIONN NA N-IONCHAS

SCOLÁIRE B:

BREITHIÚNAS FORIOMLÁN



AG TEACHT LEIS NA HIONCHAIS