

Name: _____

Social Studies Form 2AC & 2LJ

Exam: Savings, Wants & Needs

a. Define savings in your own words (2 marks)

b. Give three reasons why people save (3 marks)

1. _____
2. _____
3. _____

c. Fill in the table below using the words from the following list (5 marks)

Sou-sou, stock exchange, money lender, commercial bank , credit union

Formal Savings	Informal Savings
	Saving at home

d. Name two benefits of savings (2 marks)

1. _____
2. _____

e. Explain three hindrances to savings and suggest solutions to the hindrances identified (6 marks)

1. _____

2. _____

3. _____

f. Name two factors which can influence your needs/wants (2 marks)

1. _____

2. _____
