

CONSUMER STUDIES

Explain **each** of the following: (6)

Annuity mortgage _____

Endowment mortgage _____

(2004 HL SQ)

10. (a) State **three** advantages of credit buying. (3)

(i) _____

(ii) _____

(iii) _____

(b) Identify **three** areas controlled by the Consumer Credit Act (1995). (3)

(i) _____

(ii) _____

(iii) _____

(2004 HL SQ)

11. Name and explain the **two** compulsory deductions taken from a person's gross income. (6)

(i) _____

(ii) _____

(2005 HL SQ)

11. (a) State **two** consumer responsibilities. (4)

(i) _____

(ii) _____

(b) Name **one** voluntary agency concerned with consumer protection. (2)

(2005 OL)

11. State **one** advantage of **each** of the following types of mortgage interest rates. (6)

(i) *Fixed rate* _____

(ii) *Variable rate* _____

(2007 HL)

12. State **two** benefits of the *Small Claims Procedure*. (6)

- (i) _____

- (ii) _____

(2007 HL)

9. (a) Name **one** statutory organisation and **one** voluntary organisation that works to protect the consumer. (6)

Statutory organisation	
Voluntary organisation	

(b) Complete the following sentence:

A guarantee is a contract between the _____ and the _____.

(2007 OL)

10. Explain **each** of the following: (6)

- (i) **Gross income** _____

- (ii) **Net income** _____

(2007 OL)

12. In relation to budgeting explain and give an example of **each** of the following: (6)

Essential expenditure _____

Example _____

Discretionary expenditure _____

Example _____

(2007 OL)

10. State the purpose of consumer research. (6)

Name **two** methods of consumer research.

(i) _____

(ii) _____

(2008 HL)

12. State **two** benefits to the consumer of the Hire Purchase Acts (1946, 1960). (6)

(i) _____

(ii) _____

(2008 HL)

10. (a) Name two forms of credit. (6)

(i) _____ (ii) _____

(b) State one advantage and one disadvantage of using credit.

Advantage _____

Disadvantage _____

(2008 OL)

11. Name three different types of insurance that a consumer might require. (6)

(i) _____

(ii) _____

(iii) _____

(2008 OL)

10. Give details of two merchandising techniques used by retailers to encourage consumer spending. (6)

(i) _____

(ii) _____

(2009 HL)

11. Explain each of the following state benefits and give one example of each. (6)

Social insurance payments _____

Example _____

Social assistance payments _____

Example _____

(2009 HL)

11. Net income is take home pay after deductions have been made. Name two compulsory deductions and two voluntary deductions that may be made from an employee's salary/wage. (6)

Compulsory Deductions	Voluntary Deductions
1.	1.
2.	2.

(2009 OL)

12. Explain the term *hire purchase*. (6)

State one advantage and one disadvantage of hire purchase for the consumer.

Advantage _____

Disadvantage _____

(2009 OL)