

ANSWER KEY

I. READING COMPREHENSION (9.5 marks)

A. Information transfer : Fill the chart with information taken from the text. (1.5 marks)

| | Members | Functions |
|---------------|---|--|
| Credit unions | 1. people that have the same profession or place of residence | 2. they took deposits 3. made loans |

B. List three (3) things that credit unions do better than banks. (1.5 marks)

- 4. they offer higher rates than banks to savers.
- 5. lower rates to borrowers
- 6. do better than banks in terms of customer satisfaction

C. Referencing (1.5 marks)

- 7. **“these early institutions”** (line 8) : credit unions
- 8. **“that”** (line 19) : the fact that credit unions presented themselves as a more wholesome alternative.
- 9. **“their”** (line 27) : credit unions

D. Which paragraph of the text shows an area where banks have an advantage over credit unions ? (1 mark)

- 10. **Paragraph number** : 6
- 11. **Sentence** : Happily for banks, though, the very thing that makes credit unions different also hampers their growth : they cannot raise equity.

E. Say whether the following statements are true or false. Choose T or F and justify with a quotation from the text. (2 marks)

- 12. **FALSE** : “corporate” ones, which pool and reinvest the funds of individual credit unions, were especially badly hit. But, in general, credit unions were more resilient than banks.
= *Though some were hit by the financial crisis, in general credit unions were more resilient than banks.*
- 13. **TRUE** : “In America, bankers complain loudly about credit unions’ exemption from federal income tax”.

F. Complete the following sentences with information taken from the text. (1 mark)

- 14. Big credit unions are now professional operations with nationwide ATM networks and a wide range of products.
- 15. getting better interest rates.

Epreuve du 1^{er} groupe**II. LINGUISTIC AND COMMUNICATIVE COMPETENCE (6.5 marks)****G. Reformulate the following sentences using the prompts given. (2 marks)**

16. People say that credit unions have an unfair advantage.
17. Nowhere in the country can banks compete with credit unions.
18. If credit unions were not registered non-profit organisations, they would have to pay federal taxes.
19. As banks complained about unfair competition, they were handed victory by the Supreme Court.

H. Put the verbs in brackets in the right tense and form. (2.5 marks)

20. Have been
21. Are owned
22. Are said
23. Were established
24. Were supposed

I. Give the right form of the words in brackets to complete the following paragraph. (2 marks)

25. Regional
26. Members
27. Financial
28. Competition

III. WRITING (4 marks)**29. Write 150 to 200 words on one of the following topics.****ESSAY**

- Coherence : 1 mark
- Relevance : 1 mark
- Content : 1 mark
- Accuracy : 1 mark

LETTER

- Letter type and format : 1 mark
- Relevance : 1 mark
- Content : 1 mark
- Accuracy : 1 mark