

**ANSWER KEY**

**I. READING COMPREHENSION (9.5 marks)**

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

	<b>Members</b>	<b>Functions</b>
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<sup>er</sup> 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