

# SCO INTERNATIONAL FINANCE OLYMPIAD

## CLASS 3 SAMPLE QUESTION PAPER SET S

A PDF-ready academic document for students, teachers, schools, and parents

**Designed from Class 3 finance pathways and aligned with global financial literacy competencies for value comparison, saving goals, price awareness, change-making, and responsible money choices.**

- age-fit financial literacy for Class 3 / primary learners globally
- money-value comparison, saving goals, price awareness, change-making and fair choices
- teacher-friendly explanations, classroom use, website download readiness, and parent guidance

Maths	English	Science	Mental Ability	Finance Knowledge
AI	Entrepreneurship	GK	Coding	Life Skills

# SCO International Finance Olympiad

## Class 3 Sample Question Paper Set S | Practice with Answers and Explanations

<b>Exam Name</b>	SCO International Finance Olympiad
<b>Class / Grade</b>	Class 3
<b>Duration</b>	60 minutes
<b>Question Type</b>	Objective multiple-choice questions
<b>Total Questions</b>	35 questions
<b>Core Skills</b>	Comparing values, saving & sharing goals, realistic price sense, making change, and simple global money rules

### Candidate Guidelines

1. Read each question carefully and choose only one correct option.
2. Use careful counting, subtraction, comparison, and real-life judgement before selecting an answer.
3. No calculator is required. The paper is designed for age-appropriate mental reasoning and classroom discussion.
4. All story passages, price lists, and case details are part of the question and should be read fully.
5. For website publication, the answer and explanation are included to support guided learning and teacher review.

## Question Paper

### Section A: Core Money Concepts and Daily-Life Finance

#### Q1. Same Total, Different Ways

Mira has these two choices to make the same amount of money:

Choice A:  $5 + 5$

Choice B:  $2 + 2 + 2 + 2 + 2$

Her brother says, "Choice B must be more because it has more coins."

Which answer is best?

1. Her brother is correct because more coins always mean more value.
2. Choice B is more because 2 is repeated many times.
3. Both choices have the same total value.
4. Choice A is less because it has fewer pieces.

**Answer: 3**

**Explanation:** Let us count: Choice A =  $5 + 5 = 10$  Choice B =  $2 + 2 + 2 + 2 + 2 = 10$  So both choices have the same value. This question checks whether the child understands that equal totals can be made in different combinations.

#### Q2. Increasing Order Challenge

A teacher places these values on the board:

10, 2, 5, 1

She asks, "Which order is correct from smallest to largest?"

1. 1, 2, 5, 10
2. 10, 5, 2, 1
3. 2, 1, 5, 10
4. 1, 5, 2, 10

**Answer: 1**

**Explanation:** Increasing order means from the smallest value to the largest value:  $1 < 2 < 5 < 10$  So the correct order is 1, 2, 5, 10.

#### Q3. Saving and Sharing at the Same Time

Ayaan has 12 coins. He wants to:

save money for a book,

share some money for a class help box,

still keep a little for buying a pencil.

Which plan is the most balanced?

1. Save 1, share 1, spend 10
2. Share 12, save 0, spend 0
3. Spend 12 and think later
4. Save 6, share 2, spend 4

**Answer: 4**

**Explanation:** A balanced plan should include all three goals and still use the total correctly:  $6 + 2 + 4 = 12$  This plan supports a future goal, includes sharing, and allows useful spending.

**Q4. Which Price Makes Sense?**

At a small school shop, these price tags are shown for one notebook:

- 1
- 4
- 50
- 200

Which price is the most realistic for an ordinary notebook in a simple classroom setting?

- 1. 1
- 2. 4
- 3. 50
- 4. 200

**Answer: 2**

**Explanation:** A normal notebook is usually not as cheap as 1 and not as high as 200 in a simple child-level price comparison question. 4 is the most reasonable everyday price among the choices. This checks price sense, not just arithmetic.

**Q5. Making Change Carefully**

Sana buys an eraser for 3 coins and gives the shopkeeper 5 coins.

How much change should she get back?

- 1. 2 coins
- 2. 1 coin
- 3. 3 coins
- 4. 5 coins

**Answer: 1**

**Explanation:** To find change:  $5 - 3 = 2$  So Sana should get 2 coins back.

**Q6. Comparing Two Wallets**

Riya has:

one 10-value note

Kabir has:

one 5-value coin

one 2-value coin

one 2-value coin

one 1-value coin

Which statement is correct?

- 1. Riya has more because a note is always more valuable than coins.
- 2. Kabir has more because he has more pieces of money.
- 3. Neither has 10.
- 4. Both have the same total value.

**Answer: 4**

**Explanation:** Riya has 10. Kabir has  $5 + 2 + 2 + 1 = 10$ . So both have the same value, even though one has a note and the other has several coins.

**Q7. Goal Tracking Over Days**

Leela wants to save 15 coins for a story set. Her record says:

Monday: saved 4

Tuesday: saved 3

Wednesday: shared 2 from a different pocket, not from savings

Thursday: saved 5

How much has she saved for her story set so far?

1. 10
2. 12
3. 14
4. 15

**Answer: 2**

**Explanation:** Only the savings for the story set count here:  $4 + 3 + 5 = 12$  The 2 coins shared were from a different pocket and were not taken from the savings goal, so they do not reduce this savings total.

**Q8. Best Change Check**

A fruit drink costs 7 coins. Four children say different answers about the change from 10 coins.

Child A: 1

Child B: 2

Child C: 3

Child D: 4

Who is correct?

1. Child A
2. Child B
3. Child C
4. Child D

**Answer: 3**

**Explanation:** Change = money given - price  $10 - 7 = 3$  So Child C is correct.

**Q9. Which Purchase Shows Better Planning?**

Two friends each have 9 coins.

Tara spends all 9 on colorful stickers.

Nikhil saves 5 for a geometry box, spends 2 on a snack, and keeps 2 for sharing later.

Which statement is best?

1. Nikhil shows better planning because he uses money for goals and choices.
2. Tara shows better planning because she used all her money quickly.
3. Both plans are equally thoughtful.
4. Neither plan uses real money thinking.

**Answer: 1**

**Explanation:** Nikhil is planning for a future useful goal, while still managing spending and sharing. That shows stronger financial thinking than spending everything at once.

**Q10. The Price Difference Puzzle**

At two nearby shops, the same pencil is sold at different prices:

Shop A: 3

Shop B: 5

A child says, "That cannot happen. The same thing must always cost the same everywhere."

Which answer is best?

1. The child is correct because prices never change.
2. The child is wrong because prices can differ by place, shop, or quality.
3. Both prices must be fake.
4. Shop B is always cheating.

**Answer: 2**

**Explanation:** Prices can differ because of place, quality, store choice, or other reasons. A product does not always have exactly the same price everywhere. This is an important early idea in financial awareness.

**Q11. Three Wallets, One Surprise**

A teacher shows three wallets:

Wallet A:  $10 + 2$

Wallet B:  $5 + 5 + 1 + 1$

Wallet C:  $2 + 2 + 2 + 2 + 2 + 2$

Which statement is correct?

1. Wallet B has the most because it has four pieces of money.
2. All three wallets have the same total value.
3. Wallet C has the least because it uses only small values.
4. Wallet A has more because it has a 10-value note.

**Answer: 2**

**Explanation:** Let us count: Wallet A =  $10 + 2 = 12$  Wallet B =  $5 + 5 + 1 + 1 = 12$  Wallet C =  $2 + 2 + 2 + 2 + 2 + 2 = 12$  All three have the same total value, even though the number of pieces is different.

**Q12. The School Shop Price Puzzle**

At one school shop, a plain notebook costs 4.

At another nearby shop, a thicker notebook with a stronger cover costs 6.

A child says, "That cannot be correct. Notebooks should always have the same price."

Which answer is best?

1. The child is correct because all notebooks are the same.
2. The child is correct because prices never change.
3. The child is wrong because a shop can choose any price, even without reason.
4. The child is wrong because price can differ by quality, size, or place.

**Answer: 4**

**Explanation:** Prices can differ because products may be better, bigger, stronger, or sold in different places. A thicker notebook with a better cover may cost more than a plain notebook.

**Q13. Change After Two Purchases**

Rehan goes to a small shop with 10 coins.

He buys:

a pencil for 3

an eraser for 4

How much change should he get back?

1. 3
2. 2
3. 1
4. 4

**Answer: 1**

**Explanation:** First find the total price:  $3 + 4 = 7$  Now find the change:  $10 - 7 = 3$  So Rehan should get back 3 coins.

**Q14. Saving Goal with a Sharing Twist**

Anika wants to save 20 coins for a dictionary. Her record says:

Week 1: saved 5

Week 2: saved 4

Week 3: shared 2 from her pocket money, but not from the dictionary savings

Week 4: saved 6

How much has she saved for the dictionary so far?

1. 13
2. 15
3. 11
4. 17

**Answer: 2**

**Explanation:** Only the money saved for the dictionary counts:  $5 + 4 + 6 = 15$  The 2 coins shared were not taken from the dictionary savings, so they do not reduce that savings total.

**Q15. Exact Payment Challenge**

A fruit juice costs 8. Which set of money makes exactly 8?

1.  $5 + 2$
2.  $2 + 2 + 2$
3.  $5 + 1 + 1 + 1$
4.  $10 - 1$

**Answer: 3**

**Explanation:** Check each option:  $5 + 2 = 7$   $2 + 2 + 2 = 6$   $5 + 1 + 1 + 1 = 8$   $10 - 1 = 9$  So the exact payment is  $5 + 1 + 1 + 1$ .

**Q16. Best Plan for Today and Later**

Sohan has 14 coins. He wants to:  
save for a geometry box next week,  
spend a little on a snack today,  
share some money in the class kindness jar.

Which plan is best?

1. Spend 14, save 0, share 0
2. Save 2, spend 10, share 2
3. Save 7, spend 7, share 7
4. Save 8, spend 3, share 3

**Answer: 4**

**Explanation:** A good plan should: use the total correctly, keep a strong amount for the future, still allow spending and sharing. Option 4 works:  $8 + 3 + 3 = 14$  It is balanced and future-focused.

**Q17. Increasing Order with Equal Values Hidden Inside**

The teacher writes these values:

2, 10, 5, 5, 1

Which is the correct order from smallest to largest?

1. 1, 2, 5, 5, 10
2. 2, 1, 5, 5, 10
3. 1, 5, 2, 5, 10
4. 10, 5, 5, 2, 1

**Answer: 1**

**Explanation:** Increasing order means smallest first:  $1 < 2 < 5 = 5 < 10$  So the correct order is: 1, 2, 5, 5, 10 This is trickier because two values are equal.

**Q18. The Market Change Mistake**

A shopkeeper says, "Your toy costs 9, and you gave me 15. Your change is 5."

What should the child think?

1. The shopkeeper is correct.
2. The child should accept 5 because 15 is a big number.
3. The shopkeeper made a mistake; the change should be 6.
4. Change is not needed in this question.

**Answer: 3**

**Explanation:** Find the correct change:  $15 - 9 = 6$  So the shopkeeper made a mistake. The child should get 6, not 5.

**Q19. Which Goal Will Be Reached First?**

Two children are saving.

Maya wants 18 coins. She already has 11.

Arjun wants 15 coins. He already has 9.

Which statement is true?

1. Maya is closer because 11 is bigger than 9.
2. Arjun is closer because he needs fewer more coins.
3. Both are equally close.
4. We cannot compare because their goals are different.

**Answer: 2**

**Explanation:** Find how many more each child needs: Maya:  $18 - 11 = 7$  Arjun:  $15 - 9 = 6$  Arjun needs fewer more coins, so Arjun is closer to the goal.

**Q20. Price, Value, and Smart Choice**

A child has 12 coins and sees these choices:

Storybook for 10

Fancy glowing pen for 12

Pencil box for 8

The child says, "I want to keep some money for later because I am also saving for a class project."

Which is the smartest choice?

1. Buy the glowing pen because it uses all the money.
2. Buy the storybook because it is the highest price.
3. Buy nothing because saving means never spending.
4. Buy the pencil box because it leaves some money for the future goal.

**Answer: 4**

**Explanation:** The child wants to keep some money for later. If the child buys: storybook for 10 → only 2 left glowing pen for 12 → 0 left pencil box for 8 → 4 left The pencil box is the smartest choice because it still leaves money for the future goal.

## Section B: Case-Based Reasoning and Higher-Order Thinking

### Q21. Three Ways to Make the Same Amount

During a classroom finance activity, the teacher wrote three different money sets on the board and asked the students to compare them.

Set A:  $10 + 5$

Set B:  $5 + 5 + 5$

Set C:  $2 + 2 + 2 + 2 + 2 + 2 + 2 + 1$

One student quickly said, "Set C must be the biggest because it has the most coins."

Another student replied, "No, one of the sets is actually smaller than the other two."

Which answer is correct?

1. All three sets are equal.
2. Set C is smaller than Set A and Set B.
3. Set A is smaller than Set B and Set C.
4. Set B is smaller than Set A and Set C.

**Answer: 1**

**Explanation:** Each set makes 15. This is tricky because Set C looks longer and more complicated, but it is not bigger. It only has more pieces, not more value.

### Q22. The Saving Goal and the Sharing Box

Ritu wants to save 25 coins for an art kit. She keeps a weekly record.

Week 1: saved 6

Week 2: saved 5

Week 3: shared 3 coins for a school help box, but those 3 coins came from a separate festival gift, not from the art-kit savings

Week 4: saved 7

Her friend says, "Then your savings should be 15 because you shared 3."

Ritu says, "No, that is not correct."

Which answer is best?

1. Her friend is correct; the savings are 15.
2. Ritu is wrong because sharing always reduces savings.
3. Both are correct in different ways.
4. Ritu is correct; the art-kit savings are 18.

**Answer: 4**

**Explanation:** Only the money saved for the art kit should be counted in the goal:  $6 + 5 + 7 = 18$  The 3 coins shared came from a different gift, not from the art-kit savings. So her savings total remains 18.

**Q23. Price Sense in Two Shops**

A child visits two nearby shops and sees these prices:

At Shop A:

pencil = 3

notebook = 5

ruler = 4

At Shop B:

pencil = 4

notebook = 7

ruler = 4

The child says, "That is strange. How can a pencil cost less in one shop and more in another?"

The parent replies, "That can happen."

Which explanation is best?

1. Prices can differ because of place, quality, or shop choice.
2. Prices should always be the same in every shop.
3. One of the shops must be fake.
4. Only rulers can have different prices.

**Answer: 1**

**Explanation:** Prices can differ from one shop to another. A product may cost more because of location, quality, brand, or how the shop sets its price. This is a very important real-world finance idea.

**Q24. One Note, Two Purchases, One Change**

Mohan goes to a store with 20 coins. He buys:

a notebook for 6

a color pack for 8

He gives the shopkeeper the full 20.

His sister says, "You should get 5 back."

Mohan says, "No, I think that is not right."

How much change should Mohan get?

1. 4
2. 5
3. 6
4. 7

**Answer: 3**

**Explanation:** First find the total cost:  $6 + 8 = 14$  Now subtract from the amount given:  $20 - 14 = 6$  So Mohan should get 6 back.

**Q25. Who Is Closer to the Goal?**

Two students are saving for different things.

Aisha wants 30 coins and already has 22

Neer wants 24 coins and already has 17

A classmate says, "Aisha is closer because 22 is bigger than 17."

Another classmate says, "No, you must check how many more each child still needs."

Which answer is correct?

1. Aisha is closer because 22 is bigger than 17.
2. Neer is closer because he needs fewer more coins.
3. Both are equally close.
4. It cannot be compared because the goals are different.

**Answer: 2**

**Explanation:** Find how many more each child needs: Aisha:  $30 - 22 = 8$  Neer:  $24 - 17 = 7$  Neer needs fewer coins, so Neer is closer to the goal. This is tricky because the larger current amount does not always mean being closer.

**Q26. Decreasing Order With Equal Totals Hidden**

The teacher showed these four values:

12

$5 + 5$

9

$2 + 2 + 2 + 2 + 2$

She asked, "Which order from greatest to least is correct?"

12, 10, 10, 9

12, 9, 10, 10

10, 12, 10, 9

12, 10, 10, 9 with the two equal values placed together in the middle

Which option best matches the correct decreasing order?

1. Option 1 only
2. Option 2 only
3. Option 3 only
4. Option 4

**Answer: 4**

**Explanation:** Let us simplify first:  $12 = 12$   $5 + 5 = 10$   $9 = 9$   $2 + 2 + 2 + 2 + 2 = 10$  So the decreasing order is: 12, 10, 10, 9 Since the two middle values are equal, they belong together. Option 4 states that correctly and most clearly.

**Q27. Budgeting for Today and Next Week**

Rohan has 18 coins. He wants to do three things:  
save for a science workbook he wants next week,  
spend a little on a healthy snack today,  
put something into the class sharing box.

Which budget plan is the best if he wants the largest useful saving amount while still doing all three things in a balanced way?

1. Save 10, spend 4, share 4
2. Save 6, spend 10, share 2
3. Spend 18, save 0, share 0
4. Save 8, spend 5, share 5

**Answer: 1**

**Explanation:** Check each total:  $10 + 4 + 4 = 18$   $6 + 10 + 2 = 18$   $18 + 0 + 0 = 18$   $8 + 5 + 5 = 18$  But the question asks for the largest useful saving amount while still including spending and sharing. Option 1 saves 10, which is the biggest saving among the balanced plans.

**Q28. Exact Payment or Change?**

A child wants to buy a ruler for 7 and a pen for 5. She has these money choices in her wallet:

- one 10-value note
- one 2-value coin
- one 5-value coin
- one 1-value coin

She says, "I think I can pay the exact amount without needing change."

Which answer is correct?

1. She cannot pay 12 exactly.
2. She can only pay 11 exactly.
3. She can pay 12 exactly by using 10 and 2.
4. She must use all the money in her wallet.

**Answer: 3**

**Explanation:** First find the total cost:  $7 + 5 = 12$  Now check the wallet:  $10 + 2 = 12$  So she can pay the exact amount and does not need change.

**Q29. Higher Reasoning: Two Choices**

Nia has 40 money units. She wants to save at least 15 money units. She also wants to buy one useful item. A lunch box costs 22 money units, and a school label pack costs 12 money units. Which choice allows her to save the most while still buying one useful item?

1. eraser = 9, notebook = 2, water bottle = 6
2. eraser = 2, notebook = 6, water bottle = 9
3. eraser = 6, notebook = 9, water bottle = 2
4. eraser = 9, notebook = 6, water bottle = 2

**Answer: 2**

**Explanation:** Buying the lunch box leaves 18, which meets the minimum saving goal. Buying the school label pack leaves 28, which meets the goal and saves more. Buying both leaves only 6. Therefore option 2 is the strongest choice.

**Q30. The Wrong Change Statement**

At a book fair, a child buys:  
one bookmark for 4  
one reading card for 9  
The child gives the shopkeeper 15.  
The shopkeeper says, "Your change is 1."  
The child pauses and thinks.  
What should the child say?

1. "Yes, 1 is correct."
2. "No, the change should be 3."
3. "No, the change should be 4."
4. "No, the change should be 2."

**Answer: 4**

**Explanation:** The total cost is 13. The child paid 15. So the correct change is:  $15 - 13 = 2$  The child should say, "No, the change should be 2." International Finance Olympiad Grade 3 – Saving, Sharing & Introduction to Value Questions 31 to 40 Passage-Based Case Studies | Higher Difficulty

**Q31. The Reading Fair Plan**

At the school reading fair, Kavya brought 20 coins from home. Her mother told her to think carefully before spending everything at one place. At the first stall, she liked a storybook for 9 coins. At the second stall, she found a bookmark for 3 coins. Near the exit, there was also a class sharing box where students could put in some money to help buy books for younger children. Kavya decided she wanted to buy the storybook, buy the bookmark, and still put 4 coins into the sharing box.

If she follows this full plan, how many coins will she have left?

1. 2
2. 4
3. 5
4. 6

**Answer: 2**

**Explanation:** Kavya spends: storybook = 9 bookmark = 3 sharing box = 4 Total used =  $9 + 3 + 4 = 16$  She started with 20, so money left:  $20 - 16 = 4$  So the correct answer is 4 coins.

**Q32. Two Wallets and One Savings Goal**

A teacher asked the class to compare two wallets.

Wallet A had:

one 10-value note

one 5-value coin

one 2-value coin

Wallet B had:

four 5-value coins

Rishi said, "Wallet B must have more because it has more value in coins."

Meera said, "No, we should add carefully before deciding."

The teacher then asked which wallet would leave more money left over after buying a ruler for 6 coins.

Which statement is correct?

1. Wallet A has more, and it would leave 11 coins.
2. Wallet B has more, and it would leave 14 coins.
3. Both wallets are equal, and both would leave 14 coins.
4. Wallet A has less, and neither wallet can buy the ruler.

**Answer: 2**

**Explanation:** Wallet B has 20, which is more than Wallet A's 17. After buying the 6-coin ruler, Wallet B leaves 14 coins.

**Q33. The Art Kit Record Book**

Naina wants to save for an art kit that costs 30 coins. She keeps a careful notebook.

Monday: saved 6

Tuesday: saved 5

Wednesday: spent 2 from her snack money, not from art-kit savings

Thursday: saved 7

Friday: gave 3 coins into a sharing box, but those 3 coins came from a festival gift, not from art-kit savings

Her brother says, "Then you should have only 13 saved because you spent and shared some money during the week."

Naina says, "That is not correct because not all money came from the savings pocket."

How much has Naina actually saved for the art kit?

1. 18
2. 13
3. 15
4. 16

**Answer: 1**

**Explanation:** Only the money saved for the art kit counts: Monday = 6 Tuesday = 5 Thursday = 7 Total art-kit savings =  $6 + 5 + 7 = 18$  The snack spending and sharing came from different money, so they do not reduce the savings goal.

**Q34. The Stationery Shop Comparison**

Arjun visited two stationery shops before school started.

At Shop Red, the prices were:

notebook = 6

eraser = 2

ruler = 4

At Shop Blue, the prices were:

notebook = 7

eraser = 3

ruler = 4

Arjun had 15 coins and wanted to buy one notebook, one eraser, and one ruler from the same shop. He also wanted to keep some money left for later.

Which statement is correct?

1. Shop Blue is better because the total there is 13 and leaves 2 coins.
2. Shop Red is better because the total there is 12 and leaves 3 coins.
3. Both shops cost the same, so the left money will be equal.
4. Neither shop allows him to buy all three things.

**Answer: 2**

**Explanation:** Shop Red costs 12, which is cheaper than Shop Blue's 14. So Arjun keeps 3 coins if he buys from Shop Red.

**Q35. Case Study: Which Option Meets Both Goals Best?**

Ishan has 220 money units. He wants to buy a school bag and still save at least 50 money units. Which option best meets his goal and leaves the most savings?

1. The shopkeeper is right because 15 is much bigger than 5.
2. The shopkeeper is wrong; the change should be 6.
3. The shopkeeper is wrong; the change should be 5.
4. The friend is right because three items always make change 4.

**Answer: 4**

**Explanation:** Ishan can spend at most  $220 - 50 = 170$  money units. Bag C costs exactly 170 and meets the goal, but Bag D costs 165 and leaves 55 money units, so it is the best option.

## Answer Key and Skill Focus

Q.No.	Answer	Skill Focus
1	3	Comparing Values
2	1	Comparing Values
3	4	Saving & Sharing Goals
4	2	Introduction to Price
5	1	Making Change / Price Reasoning
6	4	Comparing Values
7	2	Saving & Sharing Goals
8	3	Making Change / Price Reasoning
9	1	Making Change / Price Reasoning
10	2	Making Change / Price Reasoning
11	2	Comparing Values
12	4	Making Change / Price Reasoning
13	1	Making Change / Price Reasoning
14	2	Saving & Sharing Goals
15	3	Making Change / Price Reasoning
16	4	Saving & Sharing Goals
17	1	Comparing Values
18	3	Making Change / Price Reasoning
19	2	Comparing Values
20	4	Saving & Sharing Goals
21	1	Comparing Values
22	4	Saving & Sharing Goals
23	1	Introduction to Price
24	3	Making Change / Price Reasoning
25	2	Comparing Values
26	4	Comparing Values

27	1	Saving & Sharing Goals
28	3	Making Change / Price Reasoning
29	2	Making Change / Price Reasoning
30	4	Making Change / Price Reasoning
31	2	Making Change / Price Reasoning
32	2	Making Change / Price Reasoning
33	1	Making Change / Price Reasoning
34	2	Making Change / Price Reasoning
35	4	Making Change / Price Reasoning

**Publication Note:** This document is designed for website PDF conversion. Question numbers are compact inline labels, and all story passages remain inside the main question block for clean reading on screen and print.