Questions for Guided Reading 2

1. When you wire money, you might have to pay taxes. What are two kinds of taxes?

2. When you wire money, you might have to pay fees. Match each fee with the correct example.

   1. A fee to send a certain amount of money.

   2. A fee to send the money faster.

   3. A fee that is a percentage of the money you want to send.

   4. An extra fee charged when your friend picks up the money.

   A. The fee to wire money is $4.99. The fee to wire money instantly is $8.99.

   B. Your friend has to pay $2 to get the money that you wired.

   C. The fee to wire up to $500 is $4.99. The fee to wire more than $500 is $10.99.

   D. You want to wire $500. The fee is 2 percent, that is, $10.

3. The exchange rate is how much money in the local currency is equal to one U.S. dollar. What does the site say about the exchange rate?
Questions for Guided Reading 2 – Answer Key

1. When you wire money, you might have to pay taxes. What are two kinds of taxes?

   State taxes
   Local taxes

2. When you wire money, you might have to pay fees. Match each fee with the correct example.

   1. A fee to send a certain amount of money.
   2. A fee to send the money faster.
   3. A fee that is a percentage of the money you want to send.
   4. An extra fee charged when your friend picks up the money.

   A. The fee to wire money is $4.99. The fee to wire money instantly is $8.99.
   B. Your friend has to pay $2 to get the money that you wired.
   C. The fee to wire up to $500 is $4.99. The fee to wire more than $500 is $10.99.
   D. You want to wire $500. The fee is 2 percent, that is, $10.

3. The exchange rate is how much money in the local currency is equal to one U.S. dollar. What does the site say about the exchange rate?

   It changes every day
   It can be different at different money wiring places
   It tells you how much money your friend will get