

Financial Math - Assignment - Wednesday, November 10, 2004

Due to be completed and turned in at the beginning of the next class meeting.

LESSON 3-1 SAVINGS: SAVE NOW – BUY LATER

Objectives: In this lesson, we will help Maria to:

- 3-1-1 Recognize why people save money.
- 3-1-2 Identify the places where people commonly deposit savings.
- 3-1-3 Explain factors such as interest rates and liquidity that influence the return that your money can earn at financial institutions.
- 3-1-4 Explain the differences between regular savings accounts, money market accounts, and certificates of deposit.

Read pages: **90-101**

KEY TERMS: Define as used in text. (page 100)

bar graph	money market account
certificate of deposit (CD)	principal
commercial banks	passbook or regular savings account
credit unions	savings and loan associations
interest	savings banks
interest rate	simple interest
liquidity	

ASK YOURSELF: **Page 95**

Record answers (complete sentences) to the questions at the bottom of page 95.

ALGEBRA REVIEW: **Page 95**

Complete the Algebra Review on page 95. Show your work.

SHARPEN YOUR SKILLS: **Pages: 96-99**

Read through the examples on pages 96-99

Enter the needed information needed in a spreadsheet.

Skill 1 Skill 2 Skill 3

TRY YOUR SKILLS: **PAGE(S) 99**

Work through the items 1-16.

Use a spreadsheet. Enter required formulas

EXERCISE YOUR SKILLS: **PAGE(S) 100-101**

Record answers (complete sentences) to the questions 1-3.

For items 4-24 Use a spreadsheet. Enter required formulas. Label, Lable, Label!

MIXED REVIEW: **Page(S) 101**

Answer the items as indicated. If you choose to use a spreadsheet you may. If you do not, Show all calculations.
