

## Financial Math - Assignment - 005

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

### **LESSON 1-3 DO MORE, MAKE MORE: COMMISSIONS AND PAYMENTS BY ITEM**

Read pages: 23-34

---

Lesson objectives: In this lesson we will help Betty to:

1. Determine how much a sales person earns when his or her pay is based on a commission.
  2. Determine how much a sales person earns when his or her pay is based on a piece rate, or item rate.
  3. Understand that earnings of a person who works on a commission or piece rate can vary from month to month.
- 

**KEY TERMS:** Define as used in text. Page 032

commission

graduated commission

piece rate

item rate

push money

base salary

---

**ALGEBRA REVIEW:** Complete the Algebra Review on page 25. Show your work.

---

**ASK YOURSELF:** Page 26

Record answers (complete sentences) to the questions at the bottom of page 26

---

**SHARPEN YOUR SKILLS:** Page 27-31

Read through the examples on pages 27-31.

Enter the needed information and formulas needed in a spreadsheet. *Be sure to label everything.*

Skill 1      Skill 2      Skill 3

---

**TRY YOUR SKILLS:** Pages 31-32

Work through the items 1-9.

Enter the needed information and formulas needed in a spreadsheet. *Be sure to label everything.*

---

**EXERCISE YOUR SKILLS:** Pages 32-34

Record answers (complete sentences, use a table in #4) to the questions 1-4.

Work through the items 5-14.

Do the calculations in a spreadsheet. (Be sure to label all items)

You will need to turn in a printout with formulas shown and one with the calculated values shown.

---

**MIXED REVIEW:** Pages 34

Complete items 1-5 as instructed

---