

CONSUMER MATH

COURSE DESCRIPTION

This course is designed to give the student a practical course in utilizing mathematics in real life situations. Number theory and concepts are not covered, but arithmetic is used in daily computations. Concepts covered will include Home budgeting, mortgages, loans, financing, credit cards, salary and fringe benefits, balancing a checkbook, investments, insurance, taxes, leisure activities and hobbies. A scientific calculator is required for this course.

COURSE OBJECTIVES

1. Grow in their faith in Jesus Christ
2. Be able to figure out their wages based on hourly pay, piecework, commission, graduated commission and fringe benefits.
3. Calculate federal, state, and social security taxes and how they affect their paychecks.
4. Figure out sales tax, unit prices, markdowns, and sales price.
5. Work with checking accounts, savings accounts, charge accounts, and credit cards as well as being able to find service charges and interest.
6. Calculate interest on school loans and mortgages.
7. Calculate the cost of owning a house, buying a car, leisure activity, insurance, food, etc. in order to help with home budgeting.
8. Recognize the benefits of good investments, retirement plans, stocks and bonds.
9. Work with probability

COURSE OUTLINE

Assignment Key

ITF Integrating the Faith
RC Reading Comprehension
GS Guest Speaker

- | | | |
|-----|---------------------------|-----|
| I. | Buying a Car | GS |
| | A. Things to Consider | ITF |
| | B. Taxes and Fees | |
| | C. Financing | |
| | D. Depreciation | |
| | E. Insurance | |
| | F. Maintenance and Repair | |
| | G. Annual Operating Cost | |
| II. | Travel | ITF |
| | A. Airplanes | |
| | B. Time Zones | |
| | C. Train | |
| | D. Bus | |
| | E. Car Rental | |

- III. Income
 - A. Hourly Wages
 - B. Time Clocks
 - C. Piecework
 - D. Tips
 - E. Salaries
 - F. Commission
 - G. Self-Employed

- IV. Budgeting
 - A. Time
 - B. Circle Graphs
 - C. Household Budget
 - D. Itemizing Expenses
 - E. Balancing the Budget
 - F. Budget Adjustments
 - G. Standardized Budgets

- V. Housing
 - A. Renting
 - B. Buying
 - C. Property Tax
 - D. Insurance
 - E. Repairs and Upkeep
 - F. Furnishing
 - G. Electricity
 - H. Natural Gas
 - I. Other Utilities
 - J. Phone

- VI. Food
 - A. Buying
 - B. Unit Price
 - C. Inflation
 - D. Consumer Price Index
 - E. Metric System
 - F. Coupons
 - G. Calories

- VII. Clothing
 - A. Plan / Budget
 - B. Repair
 - C. Sales
 - D. Markup on Cost
 - E. Markup on Retail
 - F. Manufacturer's Cost

- VIII. Leisure
 - A. Vacations
 - B. Shopping
 - C. Coking
 - D. Reading
 - E. Church Activities

- IX. Taxes
 - A. Social Security
 - B. Federal Income Tax
 - i 1040EZ
 - ii 1040A
 - C. State
 - D. Cash Records
 - i Receipts
 - ii Payments

- X. Banking
 - A. Checking
 - i Writing Checks
 - ii Deposit Slips
 - iii Reconciling
 - B. Savings
 - C. Installment Plans
 - D. Constant Ratio Formula
 - E. Credit Cards
 - F. Compound Interest
 - G. Certificates of Deposit

- XI. Investments
 - A. Life Insurance
 - i Options
 - ii Benefits
 - iii Settlements
 - B. Bonds
 - C. Stocks
 - D. Money Market Accounts

- XII. Small Business
 - A. Beginning
 - B. Assets and Liabilities
 - C. Balance Sheet
 - D. Ratio Analysis
 - E. Income Statement
 - F. Payroll
 - G. Break Even Analysis
 - H. Inventory

TEC

RESOURCES

Consumer Mathematics. A Beka Book, 1998.