

Do You Like to Spend Money?

Reporting Category Computation and Estimation

Topic Solving problem involving percents

Primary SOL 8.3a The student will solve practical problems involving rational numbers, percents, ratios, and proportions.

Materials

- Do You Like to Spend Money? activity sheet (attached)

Vocabulary

percent, discounts, checkbook transaction (earlier grades)

Student/Teacher Actions (what students and teachers should be doing to facilitate learning)

1. Review with students how to calculate a discount price.
2. Distribute copies of the Do You Like to Spend Money? activity sheet, and have students work with partners to complete it. As students work, circulate around the classroom to provide assistance, as needed.
3. When students are finished, have them share their results to determine whose ending balance is closest to zero.

Assessment

- **Questions**
 - Why is it important to be able to calculate a discount?
 - Why is it important to keep track of purchases?
- **Journal/Writing Prompts**
 - Explain real-life situations in which you would have to determine discounts.
 - Discuss why some businesses make markups before they advertize discounts.

Extensions and Connections (for all students)

- Have students try to complete the activity by making only two purchases.
- Have students try to complete the activity by purchasing multiples of one item.
- Have students write a check for each checkbook transaction, using copies of the attached blank sample checks.

Strategies for Differentiation

- Adjust the sales tax to another percentage, such as 5.5%.
- Have students cut out pictures from magazines and make their own sales flyer. Then, have them complete the chart to find the different prices.
- Discuss the language of a checkbook register.

Do You Like to Spend Money?

Name _____ Date _____

Scenario

You are walking down the street and notice the following sign in the window of a store.

\$50 WILL BE YOURS IF YOU CAN SPEND IT ALL IN THIS STORE!

You go into the store to get more details. A salesperson explains that if you can purchase at least three different items and if the total sale is between \$49.00 and \$50.00, then you can have the items for free!

Task

From the following display, choose the items you want to purchase.

SALE!!! SALE!!! SALE!!! SALE!!! SALE!!!		
	<u>Original Price</u>	<u>Discount</u>
T-Shirts	\$12.00	25% off
Shorts	\$15.00	20% off
Jeans	\$35.00	40% off
Sweatshirts	\$20.00	30% off

Use the following discount table to calculate the final price of each item you purchase.

Discount Table					
Item	Original Price	Discount Amount	Sale Price	Sales Tax (5%)	Final Price

Maintain your checkbook register below, starting with a beginning balance of \$50.00. You must enter a separate transaction description and data for each purchase. Remember, if your goal is to spend between \$49.00 and \$50.00, your ending balance should be between \$_____ and \$_____.

Checkbook Register			
Transaction Description	Payment/Debit	Deposit/Credit	Balance
Beginning balance	— —	— —	50.00

Blank Sample Checks

YOUR NAME 111 MAIN STREET (987)123-4567	025
	_____ 20 _____
Pay to the Order of _____	\$ _____
	_____ Dollars
YOUR TOWN BANK Office Location City State, USA	
Memo _____	
1:23 45678910 000 000 00	

YOUR NAME 111 MAIN STREET (987)123-4567	025
	_____ 20 _____
Pay to the Order of _____	\$ _____
	_____ Dollars
YOUR TOWN BANK Office Location City State, USA	
Memo _____	
1:23 45678910 000 000 00	

YOUR NAME 111 MAIN STREET (987)123-4567	025
	_____ 20 _____
Pay to the Order of _____	\$ _____
	_____ Dollars
YOUR TOWN BANK Office Location City State, USA	
Memo _____	
1:23 45678910 000 000 00	