



# Math 9 Homework & Notebook



Name: \_\_\_\_\_

Teacher: Miss Zukowski

Date Submitted/Block: \_\_\_\_\_

/ / 2019

## Unit #7: Finance- Banking & Budgeting

Submission Checklist: (make sure you have included all components for full marks)

- Cover page & Assignment Log
- Class Notes
- Homework (attached any extra pages to back)
- Quizzes (attached original quiz + corrections made on separate page)
- Practice Test/ Review Assignment

Assignment Rubric: Marking Criteria			
Excellent (5) - Good (4) - Satisfactory (3) - Needs Improvement (2) - Incomplete (1) - NHI (0)		Self Assessment	Teacher Assessment
<b>Notebook</b>	<ul style="list-style-type: none"> <li>● All teacher notes complete</li> <li>● Daily homework assignments have been recorded &amp; completed (<i>front page</i>)</li> <li>● Booklet is neat, organized &amp; well presented (<i>ie: name on, no rips/stains, all pages, no scribbles/doodles, etc</i>)</li> </ul>	/5	/5
<b>Homework</b>	<ul style="list-style-type: none"> <li>● All questions attempted/completed</li> <li>● All questions <b>marked</b> (<i>use answer key, correct if needed</i>)</li> </ul>	/5	/5
<b>Quiz</b> (1mark/dot point)	<ul style="list-style-type: none"> <li>● Corrections have been made <b>accurately</b></li> <li>● Corrections made in a <u>different colour pen/pencil</u> (+½ mark for each correction on the quiz)</li> </ul>	/2	/2
<b>Practice Test</b> (1mark/dot point)	<ul style="list-style-type: none"> <li>● Student has completed all questions</li> <li>● Mathematical working out leading to an answer is shown</li> <li>● Questions are <b>marked</b> (<i>answer key online</i>)</li> </ul>	/3	/3
<b>Punctuality</b>	<ul style="list-style-type: none"> <li>● All checklist items were submitted, and completed on the day of the unit test. (-1 each day late)</li> </ul>	/5	/5
<b>Comments:</b>		/20	/20



# Homework Assignment Log

Textbook Pages: \_\_\_\_\_

Date	Assignment/Worksheet	Due Date	Completed?

## Quizzes & Tests:

What?	When?	Completed?
Quiz 1		
Quiz 2		
Unit/ Chapter test		

# 7.1 MAKING AND SAVING MONEY

Name: \_\_\_\_\_

Block \_\_\_\_\_



Get Ready:

pg. 242-243 questions #1-9 *\*be sure to read and review the notes + hints in the green boxes!*

In this unit we'll be applying your math and literacy skills to help you make smart decisions with your money.

Using the table below brainstorm ways someone your age can make money, what they might spend their money on and what they might be saving for:

Making Money	Spending Money	Saving Money

## A) CALCULATING INCOME:

What is income?

What are other ways people can be paid?

<b>Salary</b>	
<b>Commission</b>	
<b>Wages</b>	
<b>Piece Work</b>	

**Example #1: Salary**

A worker with an annual salary of \$42,600 is paid weekly. Her work week is 40 hours.

- a) What is her income every week (*don't worry about tax and deductions...we call this **gross income***)
  
  
  
  
  
- b) What is her hourly pay rate?
  
  
  
  
  
- c) If her overtime pay rate is "**time and a half**" what does she make working eight hours overtime during one week?



Anna receives a yearly salary of \$48,600 by equal payments every two weeks. Her regular workweek is 37.5 hours, with time and a half for overtime. During a two week period, Anna worked 6 hours overtime.

- a) What is Anna's hourly rate of pay?
- b) What is Anna's gross pay for the two week period?

**Example #2: Commission**

April's commission rate in a furniture store is 8%. She received a commission of \$415 from the sale of a bedroom suite. How much did the bedroom suite cost?



Lily works in a women's clothing store. She receives a weekly base salary of \$420, plus a commission of 7.5% on all weekly sales over \$5500. If Lily had sales of \$7250 for the week, what is her gross income for that week?

**Example #3: Wages**

Jared babysits his neighbours' child three days a week after school. He earns \$9.50/hour. The following table is a tracking sheet of his hours each week:

Day	Hours
1	3 hours
2	4.5 hours
3	3 hours

Jared is saving for an upcoming concert and ski trip with school. Each week he saves 25% of his earnings for the concert tickets and 40% for the trip.

- a) What is Jared's weekly income?
  
  
  
  
  
  
  
  
  
  
- b) How much money does he save toward the concert each week?
  
  
  
  
  
  
  
  
  
  
- c) How much does he save toward the ski trip each week?
  
  
  
  
  
  
  
  
  
  
- d) How much is left for saving or spending each week?



June works as a carpenter for a large construction company. Her regular work week is 40 hours, with an hourly pay of \$20.65 and time and a half for overtime. If June worked 44.5 hours last week, what is her gross pay?

#### **Example #4: Piece Work**

One of the thirteen product stages in producing parkas is installing the zipper. An experienced seamstress needs 20 minutes on average to sew a zipper to a parka, and is paid \$6.20 per zipper. What is her weekly pay if she has a 35 hour workweek?



World famous Cowichan sweaters retail at \$250 to \$500. The knitter of the sweater receives 60% of the retail price. The length of time to knit a sweater varies between 20 to 36 hours, depending on the size of the sweater and the design. Sweater A takes 26 hours to knit and sells for \$489. Sweater B takes 22 hours to knit and sells for \$429. How much do the knitters receive for each sweater, and how much did they make per hour?

## **B) WORKING WITH EXPENSES:**

What is an expense?

### **Example #2:**

Jade works at an eyeglass store on Saturdays. She earns \$252.35 per month. Jade pays \$45/month for her cell phone, \$88/month for a transit pass and \$50/month for skating lessons. If Jade wants to save \$300 for a new tablet and she saves 40% of her pay cheque after expenses each month, how long will it take for her to save the money?



1. Calculate the amount of money earned for someone who works 15 hours a week at a rate of \$13.85/hour.
2. Greg makes \$225.75 each week. How much does he make in a month? If he saves 20% of his pay cheque each week, how much will he save in one year?
3. If your salary after taxes and deductions is \$34510 per year, what is your pay on each pay cheque for the different time periods below?
  - a. monthly
  - b. semimonthly
  - c. biweekly
  - d. weekly



Required  
1, 2, 3, 4, 5, 6, 7,  
8

Extra Practice

Extension  
9

Assignment #7.1 247-248