

For this lesson students will generate a gift wish list, research the cost of their lists, and communicate their lists with their parents/guardians.

Task:

- 1) Students will create a wish list of presents they would like for Christmas (or birthday if they do not celebrate Christmas). I usually limit the list to 10 items:)
- 2) They will use the internet to research the cost of each item
- 3) Student will put the items and cost in a paper based spreadsheet. They will subtotal the list and find tax on the subtotal and generate the total price for their items.
- 4) Students will then write a persuasive paper to their parents stating why they should receive the presents.
- 5) Students will use dice to generate the discount for each item. The lowest value is the 10s place and the highest is the ones place. They will subtotal the discount list prices and find the tax and total of the discounted price
- 6) Students will use the total for the original list price and the discounted price to find the overall percent of change between the two lists
- 7) Students will then place the original price total into a credit card calculator and generate the time it would take to pay off the balance for one Christmas. (Students could use the simple interest formula to calculate the time based on a minimum payment plan.)
- 8) Students will then write a Thank You letter to parents that describes the information they gained through the lesson.

My Wish List

Name:

Item	Cost	Discount	Sale Price
1			
2			
3			
4			
5			
6			
7			
8			
9			
10			
subtotal			
tax			
total			

What is the percent of change between the two price lists, original cost to discounted cost?

Credit Card Payoff

What is the beginning balance?

Research how to calculate the minimum payment for credit cards

<http://www.bankrate.com/brm/news/debt/20050503b1.asp>

For this task, the minimum payment is 2% of the balance

What is your beginning minimum payment?

Use the credit card calculator to determine the length of time it would take to pay off just one Christmas. The average credit card rate is around 15%

<http://www.federalreserve.gov/creditcardcalculator/Default.aspx>

What would your payment be if you pay the balance off by next Christmas?

What would the payment be to pay off the balance off in 5 years?

What would happen if you don't pay the balance by next Christmas?