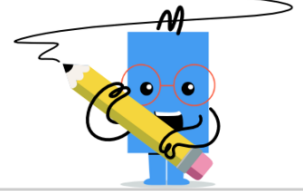




Name _____



Financial Literacy

1 What is the value of the final cash given this scenario?

A savings account starts with \$4100. Each subsequent quarter it earns 2% in interest. After 8 quarters it has a certain amount of cash.

- | | |
|---|-------------|
| A | $P = 5,370$ |
| B | $P = 4,803$ |
| C | $P = 4,320$ |
| D | $P = 2,920$ |

2 What is the net income on this paycheck?

Hamilton Industrial		PAY STUB
36 Cedar Lane, Greenville		Pay Period: 5/27/XX to 6/3/XX
Pay to: Riley Quinn		
Hours Worked		
Regular Hours		32
Hourly Rate		\$17.00
Overtime Hours		8
Overtime Rate		\$25.50
Earnings		
Gross Earnings		\$840.00
Deductions		\$84.00
Net Income		???.??

A
\$672.00

B
\$798.00

C
\$756.00

D
\$840.00

3 What percent did the number change by?

40 grows to 62

- | | | |
|----------|----------|-----------|
| A
55% | B
60% | C
85% |
| D
49% | E
40% | F
106% |

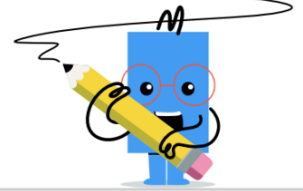
4 What percent did the number change by?

70 grows to 84

- | | | |
|----------|----------|----------|
| A
40% | B
14% | C
24% |
| D
0% | E
12% | F
20% |



Name _____



Financial Literacy

5 What percent of your gross earnings do you take home?

Northstar Manufacturing		PAY STUB
475 Birch Boulevard, Springfield		Pay Period: 9/6/XX to 9/13/XX
Pay to: Alex Taylor		
Hours Worked		
Regular Hours	25	
Hourly Rate	\$12.00	
Overtime Hours	6	
Overtime Rate	\$15.00	
Earnings		
Gross Earnings	\$300.00	
Deductions	\$75.00	
Net Income	???.??	

A

70%

B

80%

C

25%

D

75%

6 What is the gross pay on this paycheck?

Hamilton Industrial		PAY STUB
208 Oak Avenue, Lakeside		Pay Period: 11/2/XX to 11/9/XX
Pay to: Riley Quinn		
Hours Worked		
Regular Hours	26	
Hourly Rate	\$25.00	
Overtime Hours	0	
Overtime Rate	\$42.50	
Earnings		
Gross Pay	???.??	
Deductions	\$17.00	
Take-Home Pay	\$533.00	

A

\$692.50

B

\$600.00

C

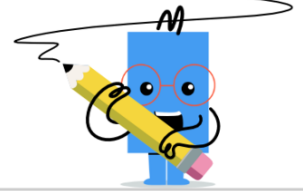
\$650.00

D

\$700.00



Name _____



Financial Literacy

7 What is the gross pay on this paycheck?

Hamilton Industrial 14 Main Street, Centerville		PAY STUB Pay Period: 6/26/XX to 7/3/XX
Pay to: Casey Morgan		
Hours Worked		
Regular Hours		34
Hourly Rate		\$19.00
Overtime Hours		12
Overtime Rate		\$32.30
Earnings		
Gross Pay		???.??
Deductions		\$186.05
Take-Home Pay		\$847.55

A

\$646.00

B

\$874.00

C

\$1,065.90

D

\$1,033.60

8 What percent did the number change by?

60 shrinks to 57

A

-5%

B

0%

C

10%

D

20%

E

2%

F

25%

9 What percent did the number change by?

70 shrinks to 63

A

0%

B

2%

C

-10%

D

-13%

E

-20%

F

30%

10 What is the simple interest in this situation?

A

855

B

405

C

585

D

540

E

450

F

90

11 Calculate the final amount when it changes by a percentage

Add 10% interest to \$10 principle

A

\$7.70

B

\$9.35

C

\$6.05

D

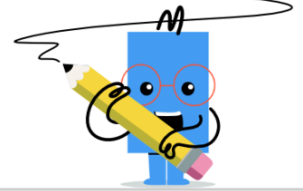
\$15.40

E

\$11.00

F

\$9.90



Financial Literacy

12 Which option is the better loan (the lower total cost)?

Option A: Loan

Principal	\$2,400
Interest Rate	12.7%
Compounding	Weekly
Term	2 years
Fees	None

Option B: Loan

Principal	\$2,400
Interest Rate	11.2%
Compounding	Weekly
Term	2 years
Fees	\$78.89

A

A

B

B

13 Which option is the better investment (the higher net return)?

Option A: Investment

Principal	\$1,950
Interest Rate	9.2%
Term	1 year
Fees	None

Option B: Investment

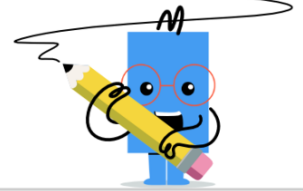
Principal	\$1,950
Interest Rate	11.2%
Term	1 year
Fees	\$40.95

A

B

B

A



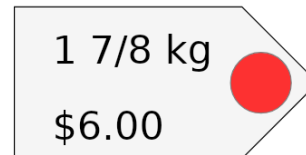
Financial Literacy

- 14** Including the fee, what single yearly interest rate is equivalent to this investment? Round to one decimal place.

Investment Details	
Principal	\$3,250
Interest Rate	16.7%
Term	1 year
Fees	\$55.25

- | | | |
|------------|------------|------------|
| A
13.3% | B
15.0% | C
15.5% |
| D
16.7% | E
14.5% | F
18.4% |

- 15** What is the price per kg of this item?



- | | |
|---|-----------|
| A | \$3.20/kg |
| B | \$3.45/kg |
| C | \$4.20/kg |
| D | \$2.95/kg |

- 16** What is the expected gain or loss per ticket?

- | | |
|-----------|----------|
| A
-\$1 | B
\$1 |
| C
\$2 | D
\$8 |