

Consumer Math

Implement start year (2013-2014)

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Unit 2, Everyday Spending

Stage 1 – Desired Results

Established Goals

2009 NJCCC Standard(s), Strand(s)/CPI #
(<http://www.nj.gov/education/cccs/2009/final.htm>)

Common Core Curriculum Standards for Math and English
(<http://www.corestandards.org/>)

Personal Financial Literacy:

- 9.2.12.A.8 Analyze how personal and cultural values impact spending and other financial decisions.
- 9.2.12.B.8 Describe and calculate interest and fees that are applied to various forms of spending, debt, and saving.
- 9.2.12.E.1 Analyze and apply multiple sources of financial information when prioritizing financial decisions.
- 9.2.12.E.4 Evaluate business practices and their impact on individuals, families, and societies.

21st Century Themes

(www.21stcenturyskills.org)

- Global Awareness
- Financial, Economic, Business and Entrepreneurial Literacy
- Civic Literacy
- Health Literacy
- Environmental Literacy

21st Century Skills

Learning and Innovation Skills:

- Creativity and Innovation
- Critical Thinking and Problem Solving
- Communication and Collaboration

Information, Media and Technology Skills:

- Information Literacy
- Media Literacy
- ICT (Information, Communications and Technology) Literacy

Life and Career Skills:

- Flexibility and Adaptability
- Initiative and Self-Direction
- Social and Cross-Cultural Skills
- Productivity and Accountability
- Leadership and Responsibility

<p>Enduring Understandings: <i>Students will understand that . . .</i></p> <p><i>EU 1</i> additional costs are associated with every day spending and activities.</p> <p><i>EU 2</i> many factors must be considered and financial decisions made prior to making a purchase.</p> <p><i>EU 3</i> businesses (retailers) use various processes to set prices for consumers.</p>	<p>Essential Questions:</p> <p><i>EU 1</i> What costs/fees are associated with an activity?</p> <p><i>EU 2</i> What factors should be considered when determining whether a purchase is appropriate?</p> <p><i>EU 3</i></p> <ul style="list-style-type: none"> • How do retailers/wholesalers make their money? • How do retailers set consumer pricing? • How does price setting affect customers?
<p>Knowledge: Students will know . . .</p> <p><i>EU 1</i></p> <ul style="list-style-type: none"> • recreational and entertainment equipment may be purchased or rented. • that there are different types of recreational activities that require membership fees and dues. • the aspects of membership dues. <p><i>EU 2</i></p> <ul style="list-style-type: none"> • retail purchases contain many variables. • decisions are made regarding everyday purchases. <p><i>EU 3</i></p> <ul style="list-style-type: none"> • how wholesale and retail prices differ. 	<p>Skills: <i>Students will be able to . . .</i></p> <p><i>EU 1</i></p> <ul style="list-style-type: none"> • calculate the cost of various recreations and entertainment activities. • explain the differences between renting, leasing, and purchasing recreational and entertainment equipment. • list the types of recreational activities that require fees • different aspects of membership dues. <p><i>EU 2</i></p> <ul style="list-style-type: none"> • compare unit prices to determine the better buy. • differentiate between wants and needs. • calculate discount, sale price, and sales tax. <p><i>EU 3</i></p> <ul style="list-style-type: none"> • calculate markup. • explain the difference between wholesale and retail.

Stage 2 – Assessment Evidence

Recommended Performance Tasks:

You and your friend plan to attend the homecoming dance next month. In preparation for the dance, the two of you have decided to join a gym. You must decide what aspects of a gym are most important to you and how often you will utilize them.

Find three local gyms that provide the services you are seeking. In an email, show convincing evidence of your choice to your friend. As one of the convincing components you must include financial evidence to support your choice.

Other Recommended Evidence:

- Tests and quizzes to include: Calculate the cost of various recreations and entertainment activities; comparing unit prices to determine the better buy; differentiate between wants and needs; calculate discount, sale price, and sales tax.
- Ticket to leave: Why is the unit cost an effective comparison of two similar items?

Stage 3 – Learning Plan

Suggested Learning Activities to Include Differentiated Instruction and Interdisciplinary Connections: *Consider the WHERETO elements. Each learning activity listed must be accompanied by a learning goal of A= Acquiring basic knowledge and skills, M= Making meaning and/or a T= Transfer.*

- Activity #1 - Class Discussion to include costs associated with recreational and sports activities as well as every day purchases. (A, M, T)
- Activity #2 - Students will bring in weekly circulars from various retailers to shop for similar items with regards to regular and sale prices. (M, T)
- Activity #3 - Students will bring in and analyze hidden costs in cell phone, cable and other bills. (A, M)
- Activity #4 - Create a foldable differentiating between wants and needs (A, M)
- Activity #5 - Have students choose an object to sell; find a wholesale price for the item. Determine the regular price that they would charge customers and a discount rate which would still allow for profit. Students will create and advertisement to persuade consumers to buy their product. (A, M, T)

The following is the suggested sequence of learning activities and number of days for the CP Consumer Math class. Approximately: 20 Days for completion of the unit.

- Students will calculate the cost of going to movies and shows. (A, M)
- Students will estimate the overall costs of going to parks and sports events. (A,M)
- Students will estimates costs associated with certain hobbies. (A, M, T)
- Activity #1 Sports equipment and fees (A, M)
- Students will identify costs associated with memberships and contracts. i.e. health clubs (A,M)
- YWBAT compare expenses connected to different sports. (M, T)
- YWBAT interpret the significance of a remainder when dividing
- Activity #3 Buying audio and video equipment (A, M)
- Students will compute the cost of buying clothes. (A, M)
- Activity #4 Wants vs. Needs (A, M)
- Students will calculate and comprehend the effect sales tax has on purchases. (A, M)
- Activity #2 Catalog/online shopping (A, M)
- SWBAT predict the cost of groceries shopping. (A, M, T)
- Students will go out to eat and estimate all the components of the bill. (A, M, T)
- Activity #5 Create an advertisement (A, M)