

Consumer Wise



Submitted by:
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S105.9

TEACHING MATERIALS
from the
STEWART RESOURCES CENTRE



CONSUMER WISE
by Michelle Profeit

CELS
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S105.9

INTRODUCTION

To meet a need for resources for the new MATH 10 curriculum, the Saskatchewan Teachers' Federation, in cooperation with Saskatchewan Education, Training and Employment, initiated the development of teacher-prepared unit plans.

A group of teachers who had piloted the course in 1992-93 were invited to a two and a half day workshop in August, 1993 at the STF. The teachers worked alone or in pairs to develop a plan for a section of the course.

Jim Beamer, University of Saskatchewan, and Lyle Markowski, Saskatchewan Education, Training and Employment, acted as resource persons for the workshop.

TEACHER NOTE

Throughout the sample units, the following symbols are used to refer to the Common Essential Learnings:

- C.....Communication
- CCTCritical and Creative Thinking
- IL.....Independent Learning
- NNumeracy
- PSVS.....Personal and Social Values and Skills
- TL.....Technological Literacy

CONCEPT: INCOME

FOUNDATIONAL OBJECTIVE:

To apply simple mathematics to assist in the calculation and estimation of income and expenses and to develop a budget to guide current and future planning.

OBJECTIVE:

To determine advantages and disadvantages of jobs with regard to styles of payment, e.g. salary, hourly wage, commission, piecework.

To calculate weekly gross wages of the above types of payments.

RESOURCES:

Newspapers

Worksheet

TIME:

2 periods

INSTRUCTIONAL METHODS/ACTIVITIES

1. Class discussion to generate a list of different types of payments. Do examples of calculating gross weekly wages of each type. (CCT, N, C)
2. Divide into groups. With the help of newspapers generate list of possible jobs under each type of payment. (PSVS, CCT, C)
3. Brainstorm advantages and disadvantages of each type. (CCT, PSVS)
4. In groups complete a worksheet on calculating gross weekly earnings. (Each student completes one but only one per group is handed in.) (N, C, CT)

EVALUATION:

Observation checklist as students work in groups

Hand in advantages and disadvantages sheet

Mark assigned to group hand-in

Group Evaluation - page 75 - *Student Evaluation: A Teacher Handbook*. Saskatchewan Education, 1991.

Name _____

Group Members: _____

INSTRUCTIONS METHODS/ACTIVITIES

1. Under each heading generate a list of jobs that would be paid that way.
2. List advantages and disadvantages of each type of payment.
3. At the bottom, state which you would prefer and why.

#3 is to be completed individually.

	ADVANTAGES	DISADVANTAGES
A. Salary		
B. Hourly Wage		
C. Straight Commission		
D. Salary plus Commission		
E. Hourly Wage plus Commission		
F. Piece Work		

CALCULATING GROSS WEEKLY WAGES

Name _____

Group Members: _____

A. SALARY

1. Sally's job pays her \$1500 a month. What is her gross weekly wage?
2. Jim grosses \$27000 a year. What is his gross weekly wage?

B. HOURLY: A regular work week is 40 hours. Overtime pay is time and one-half.

1. Sue drives truck for \$8.75 an hour. If she worked 40 hours, what would her gross earnings be for one week?
2. Mark is a wordprocessor operator. He makes \$11.50 an hour. Determine his gross earnings for a week if he worked 52 hours.

C. STRAIGHT COMMISSION

1. A real estate agent earns 2.4% on the sale of a house priced at \$89 950. What is her take home pay that day?
2. A salesperson receives step commission on sales calculated as follows:

8%	on first \$1000
12%	next \$2000
20%	on sales above \$3000

Calculate the salesperson's earning in one week if their sales were as follows:

M	\$1500
T	\$3000
W	\$970
Th	\$4563.81
F	\$2760.42

D. SALARY PLUS COMMISSION

1. Dave earns \$150 per week plus 38% commission. He sells \$1043.92 in one week, what is his gross weekly earning.
2. Mary earns \$28 000 a year. One week she grossed \$658.00. She had sold \$1673.19 worth of merchandise. What is the rate of her commission?

E. HOURLY WAGE PLUS COMMISSION

1. Julie is a sales clerk at a bicycle shop. She is paid \$6.25 per hour for 30 hours work week plus a commission of 8% of sales. In one week, her sales were \$2319.75, what is her gross weekly earning?
2. Sam is paid \$6.45 per hour for a 37.5 hour week plus 6% of sales for a week. What would Sam's sales have to be for him to earn \$400 in a week?

F. PIECE WORK

1. Jolene gets paid 17 cents a tree for tree planting up north. In one week she planted 2437 trees. What is her wage?
2. A seamstress is paid \$9.55 for every pair of pants made. How many pants would have to be made to receive \$525 a week?

CONCEPT: POST GRADUATION FINANCES/BUDGETING

OBJECTIVES:

To research a course the student is interested in pursuing after graduation.

Complete a budget form to determine approximate amount of expenses for the duration of the schooling.

RESOURCES

Guidance office - books on technical schools and universities

Use of telephone

Worksheet

Canada Good Guide

Flyers for groceries or go to store

Newspapers

TIME:

2 - 3 classes

INSTRUCTIONAL METHODS/ACTIVITIES

1. Have students individually research their job training preference determining cost of tuition, books, and the number of years required to complete the training. Also find out about wages, hours, location, promotion, responsibility, job security, and unemployment of potential job. (IL, PSVS, C)
2. Have the students individually search newspapers to select suitable practical living accommodations to be attached to expense form. (PSVS, IL)
3. Select student(s) to research and report to class the average cost of cable, phone, bus, electricity, and water expenses for a month. (IL, C)
4. Have students individually generate a weekly meal plan using Canadian Food Guide as reference. Also include necessities, ie, salt, flour. (CCT, PSVS, IL)
5. Either take students to a store or use flyers to calculate an approximate monthly expenditure on food. (Unit Pricing). (N, PSVS, IL)
6. Realistically complete the rest of the monthly expenses on the given form to obtain a monthly total. (CCT, PSVS, N, IL)
7. Calculate total expenses for duration of their schooling. (N, IL)

CONCEPT: CREDIT/SAVINGS/LOANS

OBJECTIVE:

To get a guest lecturer in to explain student loans, cars, credit, credit cards, and different forms of savings.

RESOURCES:

Guest Lectures (Bank) (PSVS, C, TL)

Savings (Videotape), Credit Union

TIME:

1 period

CONCEPT: INCOME

OBJECTIVES:

To complete a budget expense form based on the student's chosen profession.

Determine the net monthly/yearly incomes as well as net monthly and yearly savings.

RESOURCES:

Worksheet

Guidance Texts

Telephone Usage

Supply the percent deductions

TIME:

1 - 2 days

INSTRUCTIONAL METHODS/ACTIVITIES

1. Have students search the gross yearly or monthly wage of their chosen profession. (IL)
2. Calculate the net income for one month. (N)

3. Readjust budget sheet for a month. Must attach new additions (ie. new apartment, vehicle if purchasing). (CCT, PSVS, N)
4. Calculate monthly and yearly savings. (N)

EVALUATION:

Observation Checklist

Worksheet to be handed in at end of the unit

Job Title: _____

Gross Income for 1 month _____

CPP _____

Income Tax _____

Holiday Pay _____

Net Income for one month _____

EXPENSES		PERSONAL EXPENSES	
Home costs		Life insurance	\$ _____
Rent	\$ _____	Clothing	_____
Mortgage payments	_____	Medical & dental costs	_____
Electricity	_____	Petty cash	_____
Heating	_____	Personal services (e.g. hair styling)	_____
Maintenance and repairs	_____	Alcohol & tobacco	_____
Telephone	_____	Gifts	_____
Cable TV	_____		
Insurance	_____	LEISURE TIME	
Taxes	_____	Holidays	\$ _____
Furniture	_____	Sports	_____
		Movies, theatre, etc.	_____
TRANSPORTATION		Books, periodicals, recordings	_____
Car payments	\$ _____		
Gas	_____	OTHER	
Maintenance & repairs	_____	School costs	\$ _____
Tires	_____	Babysitting costs	_____
Insurance	_____	Miscellaneous	_____
Registration	_____		
Licence	_____	SAVINGS	
Public transportation	_____	Emergency reserve (per installment)	\$ _____
FOOD		Substantial savings (investments)	_____
Groceries	\$ _____		
Restaurants	_____		
Total monthly expenses:		\$	

Monthly Net Total Income minus Monthly Total Expenses equals Net Savings

Yearly Net Income _____ Yearly Savings _____

CONCEPT: BUDGETS

OBJECTIVE:

To calculate percentage of take home pay of the various categories on student's worksheet and compare with those of the average Canadian Family.

RESOURCES:

Job Worksheet

Average Canadian percentages

Paper

Compass set

TIME:

1 period

INSTRUCTIONAL METHODS/ACTIVITIES

1. Have the students calculate the monthly percentage of each main expense. (N, IL)
2. Compare percentages obtained with those of an average Canadian Family. (CCT)
3. Answer questions on adjustment of your personal budget. (CCT, PSVS)
4. Plot the percentage on a pie graph and label. (N)

EVALUATION:

Observation Checklist

Hand in two Budget Worksheets and Questions

Self and Teacher Evaluation to be filled out on the project

The Budget Book from the Credit Union states the percentage of take home pay that might be allocated for various categories for the average Canadian Family are as follows:

Savings	5-10%
Food	18-30%
Clothing	8-15%
Transportation	10-15%
Housing	18-30%
Utilities	5-9%
Health and Miscellaneous	14-30%

QUESTIONS:

1. What is a budget?
2. What is a budget used for?
3. Who should use a budget?
4. Write down your percentages from previous assignment (job form).
5. Compare the percentages above with your own. How close are you to the standing percentages?
6. Do you need to change your spending? Why/why not?
7. How can you change your budget so you can pay for an additional expense, ie, car or holiday?
8. Which percentages might change as you grow older?
9. Draw a pie graph of your percentages.

EVALUATION

Self and Teacher - Each fill out

CONSUMERISM		MARKS				
1. Completed Package (2 budgets, questions, pie graphs)	1	2	3	4	5	
2. Correct Calculations (budget sheets)	1	2	3	4	5	
3. Neatness (worksheets, pie graph)	1	2	3	4	5	
4. Realistic Budgeting Worksheet A	1	2	3	4	5	
Worksheet B	1	2	3	4	5	
5. Worked on task in Class (1-10 depending on days)	1	2	3	4	5	
6. Questions answered thoughtfully	1	2	3	4	5	

Bibliography

Budget Book, Teachers' Credit Union

Savings Book, Teachers' Credit Union

Savings Video, Credit Union

Consumer Education Collection (Bibliography) - Stewart Resources Centre, October, 1992