

Goals

$$A = P \left(1 + \frac{r}{100} \right)^n$$

Unit goals

- Understand the concepts and techniques introduced in consumer arithmetic, algebra and matrices, and shape and measurement.
- Apply reasoning skills and solve practical problems .

This week the work is on

- Taxation
- Compound Interest

Theoretical Components

Resources:

For this week the theory work is in the *PDF file: Week 7 Notes & Exercises*

Knowledge Checklist

- Terminology associated with taxation; gross income, net income, taxable income, tax rates, deductions, Medicare levy
- Calculating income
- Calculating tax
- Compound interest – adding interest to interest
- The effect of varying the compounding period

Order

1. Look at the Investigation.
2. Complete the questions in the *Booklet*
3. Complete the Investigation.
4. Show your completed booklet to Jacqueline or Toby and submit the Work/Investigation for marking.

Practical Components

There are questions to be answered in the booklet
Week 7 Notes & Exercises
See Mathspace for exercise

Investigation

For a Credit card with an interest free period explain in your own words (you will need a few sentences) how to make sure that you pay minimum or even zero Compound Interest cost on your monthly repayment.

This website may help 😊:

<https://www.commbank.com.au/guidance/consumer-finance/how-credit-card-interest-is-calculated-and-charged-201811.html>

On-line Quiz

	Knowledge, Comprehension and Application				
CRITERIA	EXPECTATIONS	POSS	MULT	GIVEN	TOTAL
Practical	Student completes practical work of the brief to an acceptable standard set by the teacher.	2	3		/6
Portfolio Task	Student completes the portfolio task of the brief to an acceptable standard set by the teacher.	2	2		/4
	Analysis, Synthesis and Evaluation	SUB TOTAL			/10
Written Communication	Student responses clearly demonstrate evidence of logical and comprehensive processes and thought.	4	-		/4
Evidence/ Working	Student submitted task effectively uses the material learned in class to describe and complete the assigned task.	4	-		/4
	Submission Guidelines	SUB TOTAL			/8
Timeliness	Student submits the assignment by the set deadline. See scoring guidelines for specific details.	2	-		/2
		SUB TOTAL			/2
				FINAL	/20