

Area—Consumer and Family Resources
Problem—Cost of Credit

Standards

SD FACS Standards

FCS 7.3.2

Apply management principles to individual and family financial practices.

SD Mathematics Standards

Math 9-12.N.2.1

Add, subtract, multiply, and divide real numbers including integral exponents.

Problem

Students will compare interest rates from various banks and credit card companies to determine the least expensive source. Using the Annual Percentage Rate (APR), students will calculate the cost of using credit with variable loan amounts and lengths of loans.

What will you need?

Worksheet

Calculator

How will you be evaluated?

Accuracy in math procedures and calculations

Supplemental Materials

Worksheet (included)