

Foundations of Math 12 LG 4&5

Borrowing Money



INTRODUCTION:

Life is expensive. Throughout your future years you will most likely need to borrow money from time to time for a car, house, or buying some items using credit cards. Options around renting, getting a loan or leasing are ways in which you can get what you want without using your own money; however, it may cost you more in the long run. Making the right decision for you is what this guide is all about.



LEARNING GUIDE EXPECTATIONS:

On the completion of this learning guide you will be able to:

- 1) analyze loans.
- 2) solve problems involving credit cards.
- 3) solve problems involving credit.
- 4) solve problems involving buying, renting or leasing.



EVALUATION:

Complete the LG 4 quiz.



RESOURCES NEEDED:



Foundations of Mathematics 12 Text.

LEARNING ACTIVITIES:



Expectation #1: Analyze loans.



1. [Watch and take notes on instructional video on Loans.](#) NOTE: You will have watched this video in LG 1-2 so you may not need to watch it again.



2. In the Foundations of Mathematics 12 text, in Section 2.1 work through Examples 1-5 on pages 81-90.
3. Read "In Summary" on page 91.
4. Complete #2, 3, 4, 5, 7, 9, 10, 12, 13, 16, 19 on pages 92-96.



Expectation #2: Solve problems involving credit cards.



1. In the Foundations of Mathematics 12 text, in Section 2.2 work through Explore the Math on pages 98-99.
2. Read “In Summary” on page 99.
3. Complete #1-4 on page 100.



Expectation #3: Solve problems involving credit.



1. In the Foundations of Mathematics 12 text, read Section 2.3 page 104 so you know what a “line of credit” is and what the “Bank of Canada prime rate” is.
2. Work through Examples 1-6 on pages 105-113.
3. Complete #1, 2, 3, 5, 6, 7, 8, 11, 13, 15, 17 on pages 114-118.



Expectation #4: Solve problems involving buying, renting or leasing.



1. In the Foundations of Mathematics 12 text, read Section 2.4 page 120 so you know what lease, equity and asset are.
2. Work through Examples 1-5 on pages 121-128.
3. Complete #1, 2, 3, 5, 6, 7, 8, 9, 10, 12, 15 on pages 129-133.

REVIEW

Now that you have completed some practice questions, you could review by doing any of the following:

- Chapter Self-Test on page 134.
- Practicing on page 136.
- LG 4-5 practice quizzes located [here](#).

Once you are ready, email your teacher for the LG 4-5 quiz.