

WAMC Lab Template

Math Concept(s): Consumer Credit

Source / Text: Financial Algebra Group Lab

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Attach the following documents:

Lab Instructions Attached

Student Handout(s) Attached

Rubric and/or Assessment Tool On student handout

Short Description (Be sure to include where in your instruction this lab takes place):

Lab Plan

Lab Title: Fund your Fridge

Prerequisite skills: Skills taught in Chapter 4

Lab objective:

Students will be able to investigate the best option to finance a big ticket item through various credit avenues

Students will be able to compute the total financing cost of an item using proper algorithms

Students will be able to justify their finance choice

Standards:

CCSS-M:

- N-Q, A-SSE, S-ID

Standards for Mathematical Practice:

- Reason quantitatively and use units to solve problems
- Interpret the structure of expressions
- Summarize, represent, and interpret data on two categorical and quantitative variables

State Standards addressed (2008 Washington State Mathematics Standards):

-

Reading:

-

Writing:

Leadership/21st Century Skills:

21st Century Interdisciplinary themes (Check those that apply to the above activity.)

- Global Awareness Financial/Economic/Business/Entrepreneurial Literacy Civic Literacy
 Health/Safety Literacy Environmental Literacy

21st Century Skills (Check those that students will demonstrate in the above activity.)

LEARNING AND INNOVATION

Creativity and Innovation

- Think Creatively
 Work Creatively with Others
 Implement Innovations
Critical Thinking and Problem Solving
 Reason Effectively
 Use Systems Thinking
 Make Judgments and Decisions
 Solve Problems

Communication and Collaboration

- Communicate Clearly
 Collaborate with Others

INFORMATION, MEDIA & TECHNOLOGY SKILLS

Information Literacy

- Access and Evaluate Information
 Use and manage Information
Media Literacy
 Analyze Media
 Create Media Products
Information, Communications and Technology (ICT Literacy)
 Apply Technology Effectively

LIFE & CAREER SKILLS

Flexibility and Adaptability

- Adapt to Change
 Be Flexible
Initiative and Self-Direction
 Manage Goals and Time
 Work Independently
 Be Self-Directed Learners
Social and Cross-Cultural
 Interact Effectively with Others
 Work Effectively in Diverse Teams

Productivity and Accountability

- Manage Projects
 Produce Results
Leadership and Responsibility
 Guide and Lead Others
 Be Responsible to Others

Teacher Preparation: (What materials and set-up are required for this lab?)

Materials

- Student handout, calculator, internet access, and textbook for reference.

Set-Up Required:

- Make copies of student handouts and reserve computer access

Lab Organization Strategies:

Grouping/Leadership/Presentation Opportunities:

Random groups of three.

Leadership opportunity to find best option

Presentation opportunity is to present and defend which option is best.

Cooperative Learning:

- Work together to complete tasks and other option

Expectations:

All will complete student handout and work together on task four

Timeline:

- Two class periods

Post Lab Follow-Up/conclusions:

Discuss real world application of learning from lab

- Using credit and being a responsible consumer

Career Applications

- Loan officer, salesman

Optional or Extension Activities

- Do same for another large ticket item
Bring in applications for credit options
Calculate same scenario with a late payment.