

SHOPPING ASSIGNMENT!!!

YOU ARE GOING SHOPPING!!! You will need to buy gifts for the following people:

1. Dad
2. Mom
3. Teenage sister
4. 12 year old brother
5. 5 Friends
6. Grandmother Pearl

7. In addition, YOU also need a new outfit for upcoming parties and a school social.

YOU HAVE SAVED \$100 AND YOU HAVE SOME CHARGE ACCOUNTS THAT HAVE A \$0.00 BALANCE. Your charge limit is up to \$100 per card.

TERMS OF CHARGE ACCOUNTS:

You can afford charge card payments of \$60 per month. The payments will be set at 30% of the unpaid balance each month. This will ensure the payoff with in 3-4 months time.

(Calculate your payment by multiplying the total amount charged on each card by .30, then add all payments together, the total of all payments should not to exceed \$60 per month)

(Hint: The TOTAL you can charge will be \$200. $\$200 \times .30 = \60)

Your ASSIGNMENT is to shop for everything you need and stay within your budget of cash and the monthly payment you can afford for your credit cards.

USE THE SHOPPING WORKSHEET TO KEEP TRACK OF YOUR PURCHASES

HAPPY SHOPPING!!!