

HPISD Eighth Grade Math

UNIT NAME	ESTIMATED DURATION	6 WEEKS					
UNIT 12: FINANCIAL LITERACY	1 WEEK	1	2	3	4	5	6

Unit Overview

Managing money and planning for the future

Enduring Understandings

The student will understand that:	<ul style="list-style-type: none"> • Connect the effect of interest rate and term of the loan on how much will have to be repaid over the span of the loan. • Analyze different payment methods and how it effects the full cost of a purchase • Cost of college and planning how to pay for it
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Concepts

Saving and Investing Money	Money invested or saved over time grows as time goes on.
Estimating College Costs and Payments	Effect of interest rate and loan term on the cost of a loan; different methods used to pay for college

Guiding/Essential Questions

- How is the cost of repaying different types of loans calculated?
- How can investing small amounts of money regularly save money?
- How are financial situations analyzed to determine if they represent financially responsible decisions?
- How are college costs estimated, and what are the options for paying for college?

Learning Targets

- Calculate simple and compound interest.
- Analyze the effect of interest rate and loan term on the cost of a loan.
- Analyze financial situations to determine whether or not they are financially responsible.
- Estimate college costs and how to pay them

Formative Assessments	Summative Assessments
TEKS: Readiness Standards	TEKS: Supporting Standards
<p>8.12(A) Solve real-world problems comparing how interest rates and loan length affect the cost of credit</p> <p>8.12(D) Calculate and compare simple interest and compound earnings.</p>	<p>8.12(B) Calculate the total cost of repaying a loan, including credit cards and over different periods using an online calculator.</p> <p>8.12(C) Explain how small amounts of money invested regularly, including money saved for college and retirement, grow over time.</p> <p>8.12(E) Identify and explain the advantages and disadvantages of different payment methods</p> <p>8.12(F) Analyze situations to determine if they represent a financially responsible decision and identify the benefits of financial responsibility and the costs of financial irresponsibility</p> <p>8.12(G) Estimate the cost of a 2-year and 4-year college education including family contribution and devise a periodic savings plan for accumulating the money needed to contribute to the total cost of attendance for at least the 1st year of college.</p>
TEKS Process Standards	
<p>8.1(A) apply mathematics to problems arising in everyday life, society, and the workplace</p> <p>8.1(B) use a problem-solving model that incorporates analyzing given information, formulating a plan or strategy, determining a solution, justifying the solution, and evaluating the problem-solving process and the reasonableness of the solution</p> <p>8.1(C) select tools, including real objects, manipulatives, paper and pencil, and technology as appropriate, and techniques, including mental math, estimation, and number sense as appropriate, to solve problems</p> <p>8.1(D) communicate mathematical ideas, reasoning, and their implications using multiple representations, including symbols, diagrams, graphs, and language as appropriate</p> <p>8.1(E) create and use representations to organize, record, and communicate mathematical ideas</p> <p>8.1(F) analyze mathematical relationships to connect and communicate mathematical ideas</p> <p>8.1(G) display, explain, and justify mathematical ideas and arguments using precise mathematical language in written or oral communication</p>	

Processes and Skills: What students should be able to DO	Facts: What students should KNOW
<ul style="list-style-type: none"> • Calculate simple and compound interest • Determine the effect of interest rate and loan term on the cost of the loan • Analyze financial situations • Estimate college cost • Analyze strategies to pay for college 	<ul style="list-style-type: none"> • Payment method effects total cost of a purchase • Different methods of paying for college • Whether or not a decision is financially responsible
Topics	
Analyzing financial situations Estimating college costs How to pay for college Saving and investing Simple and compound interest	
Language of Instruction	
Credit Cards Debit Cards In-state and Out-of-state schools Interest Rate Loan Loan term	Money Orders Principal Repayment Room and Board Simple and compound interest Tuition
State Assessment Connections	National Assessment Connections
Resources	