



CONSUMER MATH 2022-23: FALL SEMESTER

Consumer Math Email Dr. Sam Myatt (drsamfaithtutorial@gmail.com) with any questions.

ABEKA, www.abeka.com, 877-223-5226
Consumer Mathematics Student Textbook #26603

General Supplies:

2-inch 3-ring binder with tabs
Pencils

Notebook paper
Highlighter

What to expect in Consumer Math?

You have just inherited \$10,000 – a bank has promised you two alternatives for your investment of \$10,000 to be received at the end of the year – a profit of \$500 or a return of 5%. Which one is better?

As I am writing this document, the annual rate of inflation is 7.9%. If you averaged \$400 per month for groceries last year, how much will you pay for groceries now?

Answer to the first paragraph = both investments are the same. A return of 5% on \$10,000 is \$500; $10,000 \times .05 = 500$.

Answer to the second paragraph = \$431.60; $400 \times .079 = 31.6$; $\$400.00 + \$31.6 = \$431.60$. You would pay an average of \$31.60 more for groceries each month with an inflation rate of 7.9%.

My point is that in order to be a wise consumer, adults must understand basic math and, especially, percentages.

A mortgage loan can be made at a rate of 4.5%; what does that mean? Tennessee sales tax for Madison County is 9.75%. How does that affect you? How much can you expect to save during the Tennessee Tax Free Weekend prior to the beginning of school each year?

A Certificate of Deposit might pay 2.5% over three years on a \$10,000 deposit. How much would you have at the end of three years?

The **TOPICS** that we will cover in **CONSUMER MATH** include: Income; Budgeting; Buying a Car; Housing; Food; Banking; Taxes; Investments; etc.

I am excited about teaching this class to your students. ALL of us need to understand how to apply basic math including the use of percentages to opportunities and dangers associated with expenses, investments, income, etc.

*All supplies should be brought the first day of class. Pencils should be already sharpened.
Depending on your grade, please note that you may be asked to print assignments or various documents on your own throughout the year.
Therefore, please be prepared to have access to your own printer, paper and ink cartridges as necessary.*