Name:_____

ESSENTIAL SKILLS TRAINING PROGRAM

MASTERING MONEY HANDLING

SESSION 3

LEARNER WORKBOOK

The Nine Essential Skills – What are they?

1. Reading – Understanding materials written in sentences or paragraphs
2. Document Use – using and understanding checklists, symbols, labels, and other similar materials
3. Numeracy – using and understanding numbers
4. Writing – Writing text or typing on a computer
5. Oral Communication – using speech to share thoughts or information
6. Working with Others – interacting with others to complete tasks
7. Thinking – reviewing information to make decisions

There are 6 categories of thinking skills. These include:

- Problem Solving
- Decision Making
- Critical Thinking
- Job Task Planning and Organizing
- Significant Use of Memory
- Finding Information

8. Computer Use – using computers and other technical tools
9. Continuous Learning – participating in an ongoing process of gaining skills and knowledge

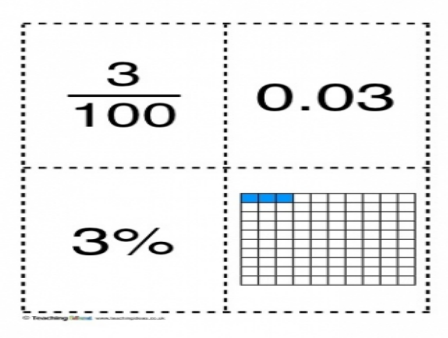
Adapted from: http://www.hrsdc.gc.ca/eng/workplaceskills/essential_skills/taking_action_guide.shtml

Learning Outcomes

Following this session Learners will:

- Increase their numeracy skills in:
  - Percentages
  - Sales Tax
  - Discounts
  - Exchange rate

PERCENTAGES



https://www.teachingideas.co.uk/subjects/percentages

What is a Percentage?

(https://en.wikipedia.org/wiki/Percentage)

- In math, a percentage is a number or ration expressed as a fraction of 100
- For example if 50% of the total number of students in the class are male, that means 50 out of a 100 are male.
- Percentages are a handy way of writing fractions
- Percent (or per cent) means one hundredth. Therefore, 1% means 1/100 , and 7% means 7/100. Since percentages are just hundredth parts (which means they are FRACTIONS), we can very easily write them as fractions or decimals.

REMEMBER: Every number, no matter what it is has a decimal point after it. We just don't write it until there is a reason to show it.

CHANGE FROM PERCENTS TO DECIMALS

In order to calculate the percentage of something you must first change the percent to a decimal. When changing 6% to a decimal, you write that number down and then move the decimal over to the left 2 places (divide by 100). And that's it!

Example:

10%

Step 1: Take the % away. 10% changes to 10

Step 2: Divide by 100 10/100 = 0.10

EXAMPLES

1. 3.75% = _____
2. 65.5% = _____
3. 0.18% = _____
4. 201% = _____
5. 9.035% = _____

CALCULATING THE PERCENTAGE OF SOMETHING

- To calculate the percentage of something simply multiply the decimal by the amount you want to know the percentage of.

Example:

25% of 82

***Step 1*:** Take the % off the 25

Step 2: Divide the 25 / 100 = 0.25

Step 3: Multiply the Decimal by the number 0.25 x 82 = 20.5.

25% of 82 is 20.5

Examples

1. **35% of 50 = _____**
2. **21% of 84 = _____**
3. **42.3% of 9 = _____**
4. **10% of 200 = _____**
5. **2% 0f 75 = _____**

CALCULATING SALES TAX

- In Manitoba we have GST (5%) and PST (7%)
- Most times the cash register is programmed to calculate the taxes for you. But what if it's not working? We need to understand how it works by hand so that you can calculate it with a calculator if needed.

How to Add Tax

***Step 1**:* You need to change taxes from a percent to a decimal.

***Step 2**:* Multiply the decimal by the cost of the product

***Step 3**:* Add taxes to cost of product

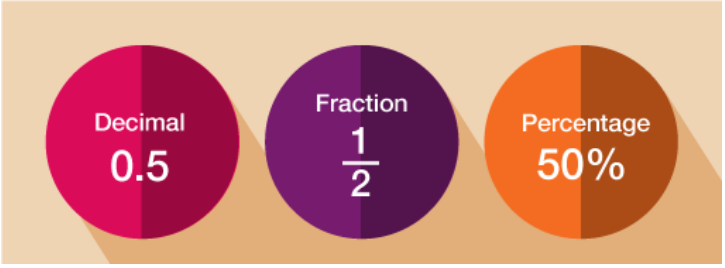
https://www.accuratetax.com/blog/teaching-kids-sales-tax/

QUICK TIP: Since 7% + 5% = 12% , you can simply calculate the total tax together rather than separately. $5.00 x 0.12 = 0.60. To be even faster go $5.00 x 1.12. The 1.12 automatically adds the taxes to the amount. $5.00 x 1.12 = $5.60

Let's Try!

Sub-Total	GST	PST	TOTAL
$19.35			$21.67
$89.49			$100.23
$454.45			$508.98
$38.00			$42.56

CHANGING FRACTION TO DECIMALS



Sourced by:https://www.open.edu/openlearn/ocw/mod/oucontent/view.php?id=87283&section=_unit2.6

Why We Change Fractions to Decimals

- When we change fractions to decimals we are putting them into a format that can be used to properly calculate things like taxes, etc.

INPUTTING FRACTIONS IN CALCULATOR: When dividing fractions you always divide the bottom into the top. Even if the top number is lower (that's why you get a decimal). Put the top number in the calculator first. To double check that you inputting correctly put in in 4/2 = 2. If you get this answer correct in the calculator then you know you are inputting correctly.

Example:

Step 1: You see a sign that says ¾'s off.

Step 2: The / in a fraction is just a division sign.

Step 3: Divide the bottom into the top: 3 / 4 = 0.75

EXAMPLES

1. 5/8 =_____
2. 7/20 = _____
3. 2/5 = _____
4. ¾ = _____
5. 21/28 = _____
6. 74/90 = _____

CALCULATING DISCOUNTS

Discounts are usually shown as a percentage or a fraction. That's why it's important to be able to change both into a decimal.

Step 1: You need to change the discount from a percent or fraction to a decimal.

1/3 off a shirt that costs $12.95 1 / 3 = 0.33

Step 2*:* Multiply the decimal discount by the cost of the product. This will give you the amount of the discount.

0.33 x $12.95 = $4.27

Step 3: Subtract the discount amount from the cost of the product. This is now the actual cost of the product!

$12.95 - $4.27 = $8.68

Let's Try!

Starting Price	**Discount**	**Amount off Regular Price**	**Final Total**
$12.95	1/3 Off		$8.68
$19.95	75% off	$14.96	
$39.98	15% off		$33.98
$25.94	¼ Off	$6.49	

Now let's include the discount & taxes!

Starting Price	Discount	Amount off Regular Price	Total without taxes	Taxes	Total with Taxes
$25.99	25%				$21.83
$72.39	1/3 Off				$53.58
$99.99	¾ Off				
$34.27	1/8 Off				

HOMEWORK

- Continue practicing the addition, subtraction and multiplication 10-20 minutes a day.
- Keep practicing the counting money games 10 minutes a day.
- Do finish questions in workbook.
- Keep bills and change for next week
- ***Here's some extra taxes & discount worksheets to try:***
  - http://hgms.psd202.org/documents/llouck/1511881761.pdf
  - https://www.pbvusd.k12.ca.us/cms/lib/CA01902269/Centricity/domain/59/documents/pdf/6-8%20%20%20%20%20M%20Worksheets.pdf **(first 2 pages)**
  - http://www.teach-nology.com/worksheets/math/money/mon36.pdf

EXTRA RESOURCES

- **Percentages**
  - https://www.homeschoolmath.net/teaching/percent/percent.php

- **Decimals, Percentages and Fractions**
  - https://www.open.edu/openlearn/ocw/mod/oucontent/view.php?id=87283&section=_unit2.6

- **Discount & Sales Price**
  - https://www.mathgoodies.com/lessons/percent/sale_price

- **Sales Tax Game**
  - http://www.math-play.com/Sales-Tax/Sales-Tax.html
  - It's in American money but you are still figuring out sales tax.