



It's Time for a Round-Up Rounding Amounts of Money

Suggested time: 45 minutes

What's important in this lesson:

It is important for you to fully understand place value and the rules for rounding. It is also important for you to understand that there are some situations where a rounded money value is appropriate.

Complete these steps:

1. Read through the Lesson portion of the package independently.
2. Complete the required 'Practice' questions.
3. Seek assistance from teacher as needed. If you have questions about the examples or the 'Practice' questions.
4. Use 'Practice' Answer Keys to check their answers as they work through the package. If you are making errors, have your teacher review these questions with you.
5. Complete the Rounding Assignment

Hand-in the following to your teacher:

1. Practice Problems from the Student Handout
2. The Rounding Assignment.

Questions for the teacher:



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Sometimes it makes sense to use **approximate** amounts of money instead of **exact** amounts of money.

For example, who wants to hear that a hockey player makes \$703,452 when we could just say that they make **approximately \$700,000!!!**

To do this, we must use the rules of **ROUNDING**.

Part A - The Nearest DOLLAR

Examples

1. Is \$6.35 closer to \$6 or \$7?

How do you know?

It is closer to \$6.

Check the cents! If they are LESS than 50¢ (0.50) like 35¢ is, then the nearest DOLLAR is the amount to the left of the decimal.

2. Is \$23.71 closer to \$23 or \$24?

How do you know?

It is closer to \$24.

Check the cents! If they are 50¢ (0.50) or higher (like 73¢ is), then the nearest DOLLAR is ONE DOLLAR HIGHER than the amount that is left of the decimal.

Part D - The Nearest CENT

Sometimes, calculations with money give us answers that don't make sense.

For example, $\$26 \div 16 = \1.625 **What does this mean?**

Well, when we write money this way, we only need TWO DIGITS to the RIGHT of the decimal place. These are the cents.

So, \$1.625 should be **rounded UP** to \$1.63 since the next digit is a 5!

Practice Problems

Circle the closest CENT:

- | | | | |
|---------------------------|--------|----|-----------|
| 1) Is \$0.263 closer to | \$0.26 | or | \$0.27? |
| 2) Is \$8.916 closer to | \$8.91 | or | \$8.92? |
| 3) Is \$408.065 closer to | 408.06 | or | \$408.07? |



Rounding Assignment

1. Round to the nearest DOLLAR:
 - a. \$36.59 - _____
 - b. \$702.38 - _____
2. Round to the nearest TEN DOLLARS:
 - a. \$461.64 - _____
 - b. \$32,675.73 - _____
3. Round to the nearest HUNDRED DOLLARS:
 - a. \$3,591 - _____
 - b. \$62,815.00 - _____
4. Round to the nearest CENT:
 - a. \$3.621 - _____
 - b. \$245.725 - _____
 - c. \$92.738 - _____
 - d. \$26.039 - _____
5. Answer the following problems:
 - a. One piece of gum is worth \$0.225. Round this to the nearest CENT _____
 - b. One piece of paper is worth \$0.0823. Round this to the nearest CENT _____
 - c. The average cost of a T.V. in a store is \$565.32. Round this to the nearest HUNDRED DOLLARS

 - d. When you buy a CD at the store, the total cost is \$27.15. Round this to the nearest TEN DOLLARS

 - e. A new car costs \$18,995.39. Round this to the nearest DOLLAR. _____
 - f. Andy earns \$317,425 playing professional hockey. Round this to the nearest THOUSAND DOLLARS
