



Money Sense – Diagnostic Activity

Suggested Time: 45 minutes

What's important in this lesson:

Work carefully through the questions in this introductory activity. These questions have been designed to see what knowledge you already have about the topics that you will cover in the first unit.

Complete the following steps:

1. Read through the lessons on your own.
2. Complete all questions provided.
3. If you have any questions, ask your teacher.
4. Check your answers with the teacher.

Hand in the following:

1. Diagnostic Activity

Questions for the teacher:



Do you have Money Sense?

1. Write these money values in the proper format (with dollar sign and decimals):

eight dollars and seventeen cents _____

eleven dollars and forty-nine cents _____

nine dollars _____

sixty-two cents _____

2. Circle the greater money value in each box.

\$0.45 or half a dollar	\$1.15 or four quarters
two toonies or \$2.00	twenty dimes or a loonie

3. Write as a money value, using The Banker's Rule for rounding:

a. 45.628 _____

b. 14.663 _____

c. 7.149 _____

d. 121.111 _____

e. 99.994 _____

f. 199.997 _____

The Banker's Rule:
 IF THE THIRD DECIMAL
 IS 5 OR HIGHER, ROUND
 THE SECOND DECIMAL
 UP TO THE NEXT
 NUMBER.

4. You and your friends have been shopping this week. For each person, total the purchases made(+) and refunds given for returns (-). Use a Calculator to find how much each person spent overall:

a. $\$23.45 + \$111.11 =$

b. $\$40.00 - \$34.50 =$

c. $\$55.00 - \$75.00 =$

d. $\$17.77 - \$5.10 =$

5. Judge whether this is a *reasonable* estimate of gross income. Round to help you estimate whether the income should be higher or lower. (no calculator required)

Hourly rate	number of hours worked	Estimated income	Should this estimate be higher or lower?
\$10.00	5	= \$500.00	
\$20.00	3.5	= \$100.00	
\$8.00	15	= \$100.00	