

Investigate Answers (page 476)

Answers may vary. Sample answers:

		Hbc Card	Air Miles American Express
1.	Annual fee (\$)	0	0
2.	Annual interest rate (%)	28.8	14.99
3.	Compounding	Daily	Daily
4.	Number of days after statement date when payment is due	25 days	21 days
5.	Amount of interest if paid in full by due date (\$)	0	0
6.	Incentives	Hbc Rewards Points	Air Miles Rewards Points

Examples

- Have students work through the Examples as a class before proceeding to the Discuss the Concepts. Alternatively, have students complete the Examples independently or in small groups before reviewing them as a class.
- Emphasize to students that reading the information on the credit card statement accurately is as important as making the calculations.
- Point out to students that the calculations are not new. They have made similar calculations throughout this chapter.

Key Concepts

- The information summarized in the Key Concepts leads directly to the Discuss the Concepts and can be incorporated as one large discussion.

Discuss the Concepts

- Have students work in pairs to complete the Discuss the Concepts questions. Alternatively, discuss the answers to these questions as a class.

Discuss the Concepts Suggested Answers (page 479)

- D1.** There are several reasons that credit card companies charge high interest rates. One reason is to make a profit. Another reason is to cover the administration costs of setting up accounts with cardholders and retailers. A third reason is to secure the company against cardholders who default on their payments.
- D2.** You can delay payment for purchases by paying with a credit card. As long as you always pay your bill in full before the due date, you will not have to pay any interest.

Practise (A)

- Encourage students to refer to the Examples before asking for assistance.

Common Errors

- Some students may experience difficulty calculating dates.
- R, Have students use a calendar.

Accommodations

Visual—provide a chart for students to organize their research from the Investigate

Perceptual—encourage the use of highlighters when working with credit card statements

Motor—encourage students to use chart paper to record the information from the Investigate. These can then be hung on the wall in the classroom as an addition to the word wall.

Memory—encourage students to include a sketch of each credit card they research to help them remember the properties

Apply (B)

- As students work through the questions in this section, have them compare the interest charged on a credit card account with the interest earned on the same amount using the interest rates of the savings and chequing accounts investigated earlier in the chapter.
- Mathematically, there are no new types of calculations in this section and this section should pose no new problems.
- **Question 7** is a Literacy Connect. Literacy Connect questions offer the opportunity to explore literacy issues in the context of mathematics.
- **Question 9** links to the Chapter Problem. Remind students to keep the solution to this question handy as the methods they used may help them with the Chapter Problem Wrap-Up. Alternatively, you may wish to use this problem as a formative assessment now, or use all the parts as a summative assessment at the end of the chapter.

Extend (C)

- Assign the Extend question to students who are not be challenged by the Apply questions.

Literacy Connections

- Write examples to explain the meaning of all the variables in the TVM Solver. Use different examples to show how to use the TVM Solver to solve financial problems.

Mathematical Process Expectations

Process Expectation	Questions
Problem Solving	9
Reasoning and Proving	10
Reflecting	9
Selecting Tools and Computational Strategies	1–6, 8–10
Connecting	7
Representing	n/a
Communicating	7

Ongoing Assessment

- You may wish to use **questions 5 and 6** to check students' interpretations of a credit card statement and their understanding of the calculations.

Extra Practice

- Use **BLM 9-6 Section 9.3 Manage Credit Cards** for extra practice or remediation.