Adult Basic Education
Level II Mathematics

Mathematics 2015
Interest

Study Guide

Level II Mathematics Courses
Mathematics 2011: Whole Numbers
Mathematics 2012: Fractions
Mathematics 2013: Decimals
Mathematics 2014: Percents
Mathematics 2015: Interest
Mathematics 2016: Measurement
Mathematics 2017: Geometry
Mathematics 2018: Statistics and Probability
Mathematics 2019: Algebra Readiness I
Mathematics 2020: Algebra Readiness II

Newfoundland
Labrador

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Who should do Mathematics 2015: Interest?

This course allows you to apply the knowledge of percents learned in **Mathematics 2014: Percents** to real-world calculations involving interest. This course will allow you to further develop your mathematical problem solving skills and provide you with some experience using variables in a mathematical formula (interest=principal x rate x time).

You do not have to complete all the Level II Mathematics courses to move into ABE Level III. The decision to do all or some of the Level II Mathematics courses will be made based on your instructor's assessment. The following will be taken into consideration in this assessment: your previous education, your CAAT (or another standardized test) result, your work experience, your future employment/post-secondary goals, your progress in Level II courses, or any other factor impacting your future success in Level III. For example, if you wish to pursue the Degree and Technical Profile (Academic) in Level III, you will likely have to complete all Level II Mathematics courses. If you intend to pursue the General College Profile (General) in Level III, you may only have to complete a selection of Level II Mathematics courses.

What is the Mathematics 2015 Study Guide?
The Study Guide describes all the work that is required for the completion of this course. It also contains references and notes to help you.

How should I Use the Study Guide?
Before beginning to do the work in this Study Guide, you will need to talk to your instructor about the course and the resources you will need. You should work through the Study Guide page by page, consulting with your instructor as you go.

How is the Study Guide organized?
The Study Guide is organized in two columns, as follows:

Required Work	Suggested Resources/Notes
This column provides a numbered list of all the work you are required to do for the course.	This column gives important information on the resources being used and some notes to help you complete the required work.

Important Notes
This Study Guide is intended to make it possible for you to work independently in Adult Basic Education. If you use the Study Guide correctly, you may be able to work on your own for certain periods of time. You should always make sure that your instructor is aware of what you are doing. Feel free to ask your instructor for help and guidance at all times.

You should complete all the **Required Work** in this study guide without a calculator. A calculator can be used to check your answers, but it should not be used to simply complete the **Required Work** faster.

Unit 1: Interest Calculations

Required Work	Suggested Resources/Notes
1. Read Lesson 1 on page 129 of the text, and then complete the following: a) Define: interest, principal, rate and time. b) Write the formula used to calculate interest. c) Complete the table on page 129 of the text. d) Complete the word problems on page 130 of the text. 2. Read Lesson 2 on page 131 of the text, and then complete the following: a) Complete the two tables on page 131 of the text. b) Complete the word problems on page 132 of the text.	• Think: How can you find out current interest rates at your local bank? What are some of the current interest rates at your local bank? • Make sure you insert a zero when you change 1-digit percents to decimals. • Ask your instructor for help if you do not fully understand each word problem. • It may be helpful to draw a diagram for each word problem before doing calculations.

Unit 1: Interest Calculations

Required Work	Suggested Resources/Notes
3. Read Lesson 3 on page 133 of the text, and then complete the following: a) Complete the two tables on page 133 of the text. b) Complete the word problems on page 134 of the text. 4. Read Lesson 4 on page 135 of the text, and then complete the following: a) Complete the table on page 135 of the text. b) Complete the word problems on page 136 of the text. 5. <u>Assignment #1</u>: Complete the *Chapter 7 Practice Test* on page 137 of the text. This assignment will be graded and is part of the official evaluation for this course. This assignment will also be the review for your final exam 6. <u>Final Exam</u>: Write the final exam for **Mathematics 2015: Interest**.	• Make sure you understand how to convert the fractional parts of years to decimals. • Make sure you understand how to convert the number of days to a fraction of a year. • You should show all your calculations on the assignment. You may use a calculator to check your answers. Ask your instructor if you need any help with the assignment. • Your instructor may require you to complete additional work if you do not get a satisfactory grade on <u>Assignment #1.</u> • Only write the <u>Final Exam</u> if you fully understand the material contained in <u>Assignment #1.</u>