

Personal Financial Math – Summer Packet

Please show all work in the space provided below the problem. If you use a calculator, you must show the set-up for the problem (what you put in the calculator). Do not leave any problems blank. If you cannot do a problem, do as much work as possible on the problem.

1. Change $\frac{1}{5}$ to a percent.

- a) 25% b) 20% c) 5% d) .2% 1. _____

2. Change 47% to a decimal.

- a) 47.0 b) 4.7 c) 0.47 d) 0.047 2. _____

3. Change 2.15 to a fraction.

- a) $2\frac{1}{5}$ b) $2\frac{2}{3}$ c) $2\frac{3}{200}$ d) $2\frac{3}{20}$ 3. _____

4. Change $\frac{3}{8}$ to a decimal.

- a) $2.\overline{66}$ b) 3.75 c) 0.375 d) 0.0375 4. _____

5. Change 126% to a decimal.

- a) 0.126 b) 1.26 c) 12.6 d) 126.00 5. _____

6. Simplify $4 - 2(10 - 5) + 3^2$

- a) 19 b) 3 c) 16 d) 9

6. _____

7. Simplify $5 \times 6 \div 2 \times 3$

- a) 5 b) 6 c) 45 d) $\frac{1}{5}$

7. _____

8. Multiply: 23.6×5.2

- a) 1227.2 b) 112.27 c) 122.72 d) 112.68

8. _____

9. Divide: $148.35 \div 4.3$

- a) 34.5 b) 3.45 c) 345 d) 34.55

9. _____

10. Divide: $10887 \div 53$ (round answer to the nearest 10^{th})

- a) 205.42 b) 25.41 c) 254.1 d) 205.4

10. _____

11. A student's tuition was \$2115. He obtained a loan for $\frac{4}{3}$ of the tuition. How much was the loan?

- A. \$1586.25 B. \$2820 C. \$2500 D. \$1550.75 11. _____

12. Pamela is a waitress at a diner and earned \$84 in 6 hours. How much money did she earn in 5 hours?

- A. \$80 B. \$75 C. \$70 D. \$65 12. _____

13. One fifth of Mary's earned income is deducted from her check for withholdings (taxes, retirement, etc). Three fourths of the withholdings are for taxes. What fraction of Mary's earned income is deducted for taxes?

- A. $\frac{4}{9}$ B. $\frac{1}{5}$ C. $\frac{3}{20}$ D. $\frac{4}{15}$ 13. _____

14. A certain scholarship will pay for $\frac{1}{4}$ of a student's total tuition. How much will a student who receives this scholarship pay towards tuition if tuition is \$600?

- A. \$550 B. \$597 C. \$450 D. \$150 14. _____

15. The following table shows the earnings for the Jones family last year. Use this information to answer the question.

Month	Earnings	Month	Earnings
Jan.	\$1400	July	\$1300
Feb.	\$1150	Aug.	\$2450
Mar.	\$2950	Sept.	\$2500
Apr.	\$2300	Oct.	\$2000
May	\$1650	Nov.	\$2350
June	\$2700	Dec.	\$2400

If the family paid 9% of their total income in taxes for the year, how much was paid in taxes?

- A. \$2,664.00 B. \$2,263.50 C. \$1,890.00 D. \$2,430.00 15. _____

16. A small company sells stock for $9\frac{1}{4}$ dollars per share. How much will 256 shares cost?

- A. 290 dollars B. $27\frac{25}{37}$ dollars C. 2,368 dollars D. 288 dollars 16. _____

17. Sam and Mary each owned one-half stock in a printing company. Sam sold $\frac{1}{3}$ of his stock to Mary. What fractional part of the printing business does Mary now own?

- A. $\frac{1}{3}$ B. $\frac{2}{5}$ C. $\frac{2}{3}$ D. $\frac{5}{6}$ 17. _____

18. Sam has a budget of \$30 to spend on entertainment for the weekend. If he spent $\frac{1}{3}$ of his budget on Friday and $\frac{1}{5}$ of his budget on Saturday, how many dollars does he have left over to spend on Sunday?
A. \$14 B. \$4 C. \$26 D. \$16 18. _____

19. June wants to work for $14\frac{1}{4}$ hours at her part-time job this week. She has already worked $6\frac{3}{4}$ hours. How many more hours does she need to work?
A. $6\frac{1}{2}$ hours B. 7 hours C. $7\frac{1}{2}$ hours D. $8\frac{1}{2}$ hours 19. _____

20. An employee worked 41.2 hours and makes \$10.82 per hour. How much money did the employee make?
A. \$442.80 B. \$449.03 C. \$445.78 D. \$448.20 20. _____

21. It costs \$24.95 a day plus 32 cents per mile to rent a car at Shuttles Rent-a-Car. How much, in dollars, would it cost to drive the car 147 miles in one day?
A. \$71.99 B. \$75.00 C. \$472.89 D. \$80.00 21. _____

22. BT&T charges \$0.35 for the first minute and \$0.19 for each additional minute for a long distance call. How much will a 15 minute long-distance call cost?
A. \$5.25 B. \$3.01 C. \$2.85 D. \$3.20 22. _____

23. A car rental company charges \$19 per day and \$0.48 per mile to rent a car. What is the total bill if a car is rented for 4 days and is driven 142 miles?
A. \$144.16 B. \$2,766.16 C. \$77.92 D. \$7.84 23. _____

24. Scrambled Electronics will finance a \$241 TV set for \$50 down and \$39.58 a month for 6 months. How much money can you save by paying cash for the TV set?
A. \$287.48 B. \$46.48 C. \$3.52 D. \$53.52 24. _____

25. Two enterprising college students decided to start a business. They will make up and deliver helium balloon bouquets for special occasions. It will cost them \$20.99 to buy a machine and fill the balloons with helium. They estimate that it will cost them \$6.00 to buy balloons, helium and ribbons to make each balloon bouquet. Which of the following expressions could be used to model the total cost for producing x balloon bouquets?
A. $\$6.00x + \20.99 B. $\$14.99x$ C. $\$20.99x + \6.00 D. $\$125.94x$ E. $\$26.99x$
25. _____

26. Tom's long-distance service charges \$0.10 per minute from 7:00 PM to 7:00 AM on weekdays, all day on Saturday and all day on holidays. The plan charges \$0.05 per minute all day on Sundays and \$0.35 per minute at all other times. The table below gives his long-distance calls for one week, including the date and day of each call, the time it was placed and the number of minutes it lasted. What did Tom's long-distance service charge him for the calls he made?

Date and Day	Time	Number of Minutes
11/22 Tuesday	5:00 PM	8
11/23 Wednesday	10:30 AM	18
11/24 Thursday Thanksgiving Day	11:30 AM	11
11/26 Saturday	9:30 AM	15
11/27 Sunday	12:15 PM	25

- A. \$14.20 B. \$16.70 C. \$10.95 D. \$12.20 E. \$12.95 26. _____

27. A person earned \$249.81 during a 40-hour week. What was the hourly wage?

- A. \$6.50 B. \$6.25 C. \$7.00 D. \$7.25 27. _____

28. After filling a gas tank the odometer read 57,491.9. After the next filling it read 57,838.4. It took 16.5 gal. to fill the tank. How many miles per gallon did the driver get?

- A. 21.0 B. 25.0 C. 30.0 D. 18.5 28. _____

29. Tuition at a certain college recently increased from \$8,000 to \$9,000. Find the ratio of the increase in price to the original price.

- A. $\frac{1}{8}$ B. $\frac{8}{9}$ C. $\frac{1}{9}$ D. $\frac{8}{17}$ 29. _____

30. Ned kept the record shown to keep track of the gas he bought for his car. Complete the chart as indicated.

Fill-up Date	Odometer at Start	Odometer at End	Miles Traveled	Gallons Purchased	Miles per Gallon
9/4	16399.6	16697.8	298.2	15.2	19.6
9/13	16697.8	16998.1		15.3	

31. A grocery store sells four different jars of peanut butter. Determine which is the best buy, based on the cost per unit.

- A. 12 ounces for \$1.15
- B. 18 ounces for \$2.25
- C. 30 ounces for \$3.09
- D. 36 ounces for \$3.67

31. _____

32. Four brands of cornflakes are available.

Brand G: \$2.19 for 9 ounces

Brand K: \$3.89 for 16.9 ounces

Brand H: \$3.73 for 16 ounces

Brand P: \$3.19 for 15.3 ounces

You have a coupon for 30¢ off brand P and a coupon for 40¢ off Brand G. Which cereal is the best buy?

- A. *Brand G*
- B. *Brand K*
- C. *Brand H*
- D. *Brand P*

32. _____

33. Find the unit rate if Sam earned \$960.00 in 3 weeks.

- A. \$192/week
- B. \$320/week
- C. \$160/week
- D. \$240/week

33. _____

34. Tom makes \$265.25 in 5 days. How much does he make in 4 days? 34. _____
A. \$53.05 B. \$318.30 C. \$212.20 D. \$252.50

35. During a bike-a-thon, a local company pledges to donate \$1.75 for every \$4.00 pledged by the public. If the public pledges a total of \$155.00 dollars per mile, how much will the company donate per mile. 35. _____
A. \$2.25 B. \$271.25 C. \$354.29 D. \$67.81

36. Write $\frac{1}{8}$ as a percent. 36. _____
A. 1.25% B. 12.5% C. .125% D. 0.0125%

37. Write $\frac{2}{7}$ as a percent. Round to the nearest tenth of a percent if necessary. 37. _____
A. 28.6% B. 2.86% C. .286% D. 3.5%

38. Complete the following table.

Fraction Notation	Decimal Notation	Percent Notation
$\frac{3}{8}$		
	0.2	
		325%

39. All of the following are ways to write 5 percent of N except:

- A. $\frac{1}{20}N$ B. $\frac{5N}{100}$ C. $5N$ D. $0.05N$

39. _____

40. $12\frac{1}{2}\%$ of what amount is \$47.20?

- A. \$5.90 B. \$59.00 C. \$37.76 D. \$377.60

40. _____

41. Betty earns \$340 per week and has 25% of this amount withheld for taxes, Social Security and Medicare. Find the amount withheld.

- A. \$85.00 B. \$68.00 C. \$80.00 D. \$69.00

41. _____

42. Find the percent. Round your answer to the nearest tenth if necessary.

\$15.78 is what percent of \$418.69?

- A. 0.38% B. 26.53% C. 265.3% D. 3.8%

42. _____

43. A collection agency specializing in collecting past-due home mortgage loans charges \$24 as an application fee plus 12% of the amount collected. What is the total charge for collecting \$6,800 in past due home mortgage loans?

- A. \$590.67 B. \$816.00 C. \$56.67 D. \$840.00

43. _____

44. A computer printer costs \$860. If the sales tax rate is $6\frac{1}{2}\%$, what is the total cost?
A. \$915.90 B. \$907.30 C. \$924.50 D. \$1,419.00 44. _____

45. Andrew's gross income each week is \$190. Andrew has \$19 deducted for dental insurance. What percent of his gross income is deducted for dental insurance?
A. 12% B. 9% C. 20% D. 10% 45. _____

46. A vacuum is priced at \$344 with an allowed trade-in of \$135 on an old unit. If sales tax of $6\frac{3}{4}\%$ is charged on the price of the new vacuum unit before the trade-in, find the total cost to the customer after receiving the trade-in.
A. \$232.22 B. \$284.11 C. \$511.33 D. \$141.08 46. _____

47. During a sale, a dress decreased in price from \$80 to \$64. What was the percent of decrease?
A. 25% B. 80% C. 20% D. 2.5% 47. _____

48. The sales tax rate in New York City is 8.8%. Find the tax charged on a purchase of \$219 and the total cost.

A. Tax - \$19.27 Total cost - \$199.73

B. Tax - \$21.90 Total cost - \$240.90

C. Tax - \$19.27 Total cost - \$238.27

D. Tax - \$21.90 Total cost - \$197.10

48. _____

49. The price per share of Toys 'R' Us stock rose from \$35.81 to \$38.38. Find the percent increase of the share price.

A. 7.2% B. 2.6% C. 7.8% D. 6.7%

49. _____

50. The sales tax rate in one state is 5.5%. How much tax will be charged on a purchase of 9 chairs at \$47 apiece? Round your answer to the nearest cent.

A. \$2.59 B. \$49.59 C. \$232.65 D. \$23.27

50. _____