LO: To solve problems that involve saving money (bronze/silver)

1) James gets £3 a week pocket money. If he saves all of it, how much would he have after:
   a. one month?

   b. one year?

   c. He also receives £50 for his birthday and £20 from each of his three uncles at Christmas. How much does he now have?

2) If you saved £1 a week from the age of 10, how much would you have in savings at age:
   a. 20?   b. 30?

   c. 40?   d. 50?

   e. 60?

3) Phil would like to buy a new PS4 game. It costs £21.99. He receives £4 pocket money each week. How long will it take Phil to save up for the game?

4) Richard wants to buy a new car. He's chosen a new Ford Focus which costs £25,000. He has a good job and earns £2500 a month, but has to pay his rent (£600 a month), bills (£250 per month) and buy food (£200 each month). What is the shortest amount of time it will take him to save up for the car?

5) What would you like to save up for? Think about 5 things you could do to help you earn money so that you can save up more quickly.

LO: To solve problems that involve saving money (gold)

1)Nancy was saving to buy a brand new iPhone. She had already saved £78.00. The cost of the phone that she wanted was £299 plus 8.50% tax. Every day that she works at the car wash she makes £42.

Approximately how many more days does she need to work at the car wash to have enough money for her iPhone?

2. Ken was saving for a new car. He has two sources of income. Ken was a ticket taker on Fridays and Saturdays at the local football, baseball, and basketball games. Every game that he worked he would make £45.00. Ken also was a full time yoga instructor. As a yoga instructor he earned £14.00 per hour. Ken can only work a maximum of 40 hours per week as an instructor. Ken has been saving up for over a year and has £ 3,850 in savings.

Ken wants to buy a used Jeep Wrangler that

36,700. Assuming that Ken has no other costs and never takes a vacation, how many weeks will it take Ken to save up for his Jeep?

3. What would you like to save up for? Think about 5 things you could do to help you earn more money so that you can save up more quickly.

1.   a. £12
b. £156
c. £266

2. a. £520
b. £1040
c. £1560
d. £2080
e. £2600

3. 6 weeks

4. 18 months

5. Answers will vary

LO: To solve problems that involve saving money (gold) - answers

1. Tax = £299.00 x 0.085 = £25.42 Total cost = £299.00 + £25.42 = £324.42 Amount
   She needs = £324.42 - £78.00 = £246.42
   Number of Days = £246.42 ÷ £42 = 5.87 days
   She would need to work 6 days (Round)

2. Total needed to save = £6,700 - £3,850 = £2,850
   Amount made in a week = (£45 x 2) + (40 x £14) = £650
   Number of Weeks = £2,850 ÷ £650 = 4.38 weeks (5 rounded)

3. Answers will vary