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ThinkFinity assignment
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Standards – From the Nation Council of Teachers of Mathematics

1. Generalize patterns using explicitly defined and recursively defined functions.
2. Use symbolic algebra to represent and explain mathematical relationships.
3. Draw reasonable conclusions about a situation being modeled.
4. Approximate and interpret rates of change from graphical and numerical data.

Links:

Predicting Your Financial Future

<http://illuminations.nctm.org/LessonDetail.aspx?ID=L761>

Compound Interest Simulator

<http://illuminations.nctm.org/ActivityDetail.aspx?ID=172>

Savings Account Activity Sheet

<http://illuminations.nctm.org/Lessons/CompInterest/CompInterest-AS-SavingsAccount.pdf>

Credit Card Activity Sheet

<http://illuminations.nctm.org/Lessons/CompInterest/CompInterest-AS-CreditCard.pdf>

Module Description

The module, Predicting Your Financial Future, is a great activity that applies concepts of factoring and the use of exponents to real world situations for 9th grade algebra students. The module provides two activity sheets that pose

realistic problems about savings accounts and credit card debt. The best aspect of the module is the compound interest and credit card simulators that allow the students to change the inputs of interest rate, principle, monthly contributions, and length of investment. The compound interest simulator then graphically displays the data as a line graph where time is plotted against dollars. Multiple lines on the same graph represent total contributions, total interest earned, and total money made.

I like this activity and plan on using it next year to reinforce the concepts of factoring and how it relates to calculating compound interest. This activity is a great example of how we as teachers can respond to our students asking us when are we ever going to use this. In my experience, students respond well when lessons involve applying classroom concepts to their own personal finances. Money, either saved or lost is a great motivating factor for many of us.