The Concert Choice

Set a savings goal and weigh a spending trade-off

9-12.EC.14 "Demonstrate how to set financial goals and analyze the costs and benefits of spending decisions."

NAME _____ DATE _____

1 READ AND MARK

Read it twice

YOUR JOB Circle Maya's goal price and deadline, underline the money in her savings plan, and number two costs and two benefits of attending the concert.

A Laptop or a Concert?

1. Maya works weekends at a neighborhood bookstore and wants a refurbished laptop for a digital art class. The laptop costs $360, and she has $120 in savings. She expects to take the class in twelve weeks. After paying for lunch, phone service, and other regular needs, she can transfer $20 from each week's pay to savings. Maya writes her goal with a price, a date, and a weekly action so she can check whether her plan is realistic. If her hours change, she will have to revise the plan rather than assume the money will appear.

2. A concert by Maya's favorite band comes up this weekend. A ticket costs $48, and the bus trip to and from the venue costs $12. Her friends are going, and she expects a memorable evening with them. Maya could pay the entire amount from her savings, but doing so would leave less money for the laptop. She might instead skip the concert and still spend time with her friends at a free outdoor show next month. That option offers social time but not the chance to see this band. Neither choice has only costs or only benefits.

3. To judge the trade-off, Maya compares her savings after twelve weekly transfers under both choices. She does not count money she hopes to earn someday unless it is part of a workable plan. If she uses savings for the concert, she can keep transferring $20 each week after the class begins, but she would not have the laptop on the planned date. Borrowing could let her buy it sooner, yet a loan might add interest or fees, raising the total cost. Maya decides to base her choice on the laptop's timing, the concert's value to her, and what she can actually afford.

2 ANSWER WITH EVIDENCE

Use the passage

1. Show how Maya's starting savings and weekly transfers can meet her laptop goal by the class date.

2. What is the full cost of attending the concert? Explain why the ticket price alone is not enough to plan for it.

3. How much would Maya have after twelve weeks if she buys the concert ticket and bus fare from savings? How many additional weeks of $20 transfers would she need to afford the laptop?

4. If Maya skips the concert, what benefit does she give up, and what financial benefit does she gain? Use details from the passage.

3 YOUR TURN

Your own words

Set a new purchase goal with a price, money already saved, a deadline in weeks, and a weekly savings amount that meets the deadline. Describe a different optional purchase, including its full cost and a benefit, then calculate how paying for it from savings would change your goal date and explain your choice.

ANSWER KEY

The Concert Choice

HIGH SCHOOL · 9-12.EC.14

PART 1 · READ AND MARK

Circle Maya's goal price and deadline, underline the money in her savings plan, and number two costs and two benefits of attending the concert. Accept any marking that follows this job and points at the right text.

PART 2 · ANSWERS

#	QUESTION	ANSWER
1	Show how Maya's starting savings and weekly transfers can meet her laptop goal by the class date.	**$120 + (12 × $20) = $360, the laptop's price.**
2	What is the full cost of attending the concert? Explain why the ticket price alone is not enough to plan for it.	**The full cost is $60: a $48 ticket plus $12 for the bus.**
3	How much would Maya have after twelve weeks if she buys the concert ticket and bus fare from savings? How many additional weeks of $20 transfers would she need to afford the laptop?	**She would have $300: $120 − $60 + (12 × $20). She would need $60 more, or three additional weeks.**
4	If Maya skips the concert, what benefit does she give up, and what financial benefit does she gain? Use details from the passage.	**She gives up seeing her favorite band with her friends. She keeps $60 in savings and can afford the laptop by the class date.**

PART 3 · YOUR TURN (SAMPLE ANSWER)

I want a $240 bicycle in eight weeks. I have $80 saved and can add $20 each week, so I will have $240 by my deadline. A $35 headset with $5 delivery would cost $40 and let me listen to music privately. If I buy it from savings, I will have $200 in eight weeks and need two more weeks of saving to afford the bicycle. I will skip the headset because riding to work on time matters more to me than using the headset now.

Accept different choices when students use passage evidence and accurate calculations. In Your Turn, check that the stated weekly plan meets the goal and that any delay follows from the optional purchase's full cost.