Smart Money Moves

Use budgets to judge money choices.

GRADE 8 · TEKS 8.12.F

8.12.F "analyze situations to determine if they represent financially responsible decisions and identify the benefits of financial responsibility and the costs of financial irresponsibility; and"

NAME ______________________ DATE ____________

CHECK THE PLAN

A responsible money choice fits the money you have and protects savings for goals or needs. Add all costs, including fees, then subtract from the available money. Spending more than planned can cause debt, fees, or missed savings goals.

WORKED EXAMPLE

Kai has $48. He saves $15 and spends $21. Is his plan responsible?

1. $48 - $15 = $33
2. $33 - $21 = $12
3. He has $12 left after saving and spending.

Answer: Yes. Kai saves first and does not spend more than he has.

PRACTICE 5 problems

1 A student planned to spend $28 from a $35 budget but spent $31. Is the choice responsible?

ANSWER ____________________

2 Sam earns $60, saves $18, and spends $27. How much is left? Is the plan responsible?

ANSWER ____________________

3 A $24 game can be paid for with cash or a store card. The card adds a $5 fee. Which choice costs less, and by how much?

ANSWER ____________________

4 A bank account has $44. A student wants to buy a $47 item. Can the student afford it without going below $0?

ANSWER ____________________

5 A student has a $72 budget. Needs cost $39, wants cost $26, and a savings goal is $14. Is the plan responsible?

ANSWER ____________________

APPLY IT Show your work

1 Priya earned $96 from jobs. She saves 1/4 of it, then buys headphones for $45. How much money remains? Is her choice financially responsible?

WORK SPACE

ANSWER ____________________

2 Andre has $52 in his account. He buys $59 sneakers with a debit card, and the bank charges a $15 overdraft fee. What is his account balance after both charges? Is this financially responsible?

WORK SPACE

ANSWER ____________________

CHALLENGE One step up

Nia has $120 and wants at least $30 left in savings. She can pay $84 cash for a phone, or use a plan with a $30 down payment and 3 payments of $21. Which choice meets her savings goal and costs less? Explain with numbers.

WORK SPACE AND ANSWER

ANSWER KEY **Smart Money Moves** GRADE 8 · TEKS 8.12.F

PART 1 · PRACTICE

#	PROBLEM	ANSWER
1	A student planned to spend $28 from a $35 budget but spent $31. Is the choice responsible?	**No. The student spent $3 over the plan.**
2	Sam earns $60, saves $18, and spends $27. How much is left? Is the plan responsible?	**$15 is left. Yes, because Sam saved money and stayed within the amount earned.**
3	A $24 game can be paid for with cash or a store card. The card adds a $5 fee. Which choice costs less, and by how much?	**Cash costs less by $5.**
4	A bank account has $44. A student wants to buy a $47 item. Can the student afford it without going below $0?	**No. The student is $3 short.**
5	A student has a $72 budget. Needs cost $39, wants cost $26, and a savings goal is $14. Is the plan responsible?	**No. The total is $79, which is $7 over the budget.**

PART 2 · APPLY IT

1. **$27 remains. Yes, because she saved $24 and her purchase fits her money.** 1/4 of $96 is $24. Then $96 - $24 - $45 = $27.
2. **His balance is -$22. No, because he spent more than he had and paid a $15 fee.** The total charged is $59 + $15 = $74. Then $52 - $74 = -$22.

CHALLENGE

Pay cash. It costs $84 and leaves $36, which meets the $30 goal. The payment plan costs $93 and would leave $27.

Accept equivalent money statements using dollars and cents. For decision items, accept yes or no only when the student includes the correct numerical reason.