

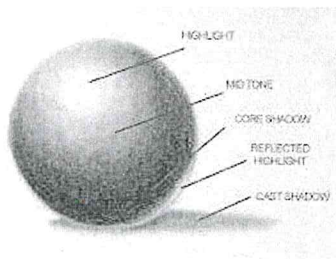
## INDEPENDENT ART ASSIGNMENT

Name: WEEK 1 Day 1-5

### Coffee mug

Draw a coffee mug using pencil and shade it. It is to fill the page. The overall value you range from 2-8.

(**Value** is a scale from the darkest to the lightest shade & everything in between. **Value** creates volume & depth to make a 3D illusion. To create **value** use **shading** to show levels of darkness. Apply media densely for dark areas and less for light areas.)



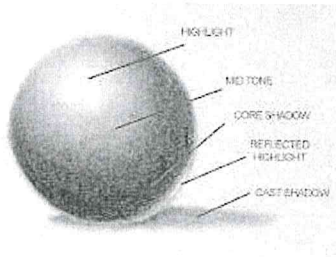
## INDEPENDENT ART ASSIGNMENT

Name: WEEK 2 Day 1-5

### FREE SKETCH

Draw an object of your choice and shade it. It is to fill the page. The overall value you range from 2-8.

(**Value** is a scale from the darkest to the lightest shade & everything in between. **Value** creates volume & depth to make a 3D illusion. To create **value** use **shading** to show levels of darkness. Apply media densely for dark areas and less for light areas.)



**GOALS**

- Describe banking services available to consumers at most banks and credit unions.
- Discuss the costs of banking services.
- Explain consumer responsibilities for holders of bank accounts.

**KEY TERMS**

- safe deposit box, p. 172
- overdraft protection, p. 173
- stop payment, p. 173
- cashier's check, p. 173
- money order, p. 173
- Internet banking, p. 174
- smart card, p. 174
- bounced check, p. 175
- inactive account, p. 176
- floating a check, p. 177

## What Banking Services Are Available to Consumers?

Financial institutions offer a number of services for consumers. Some of these are included with your checking account. For example, you may be able to have a “free” checking account if you process ten or more debit transactions a month. Other services cost additional money, either on a regular basis, such as monthly or once a year, or as you use them.

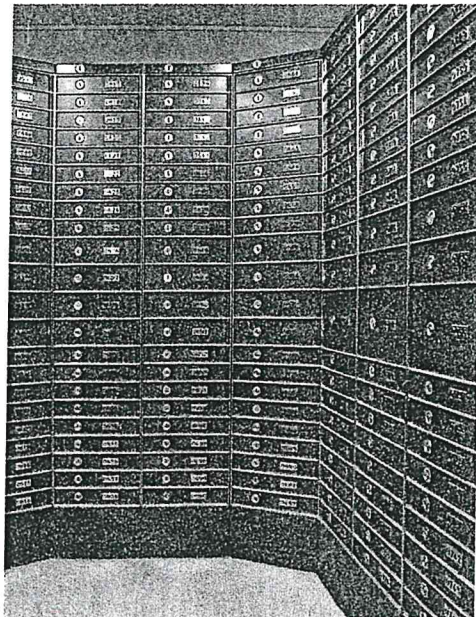
### SAFE DEPOSIT BOXES

Many banks and credit unions rent out safe deposit boxes as a service to their customers. A **safe deposit box** is a secure container located in the bank vault. You can use it to store important documents, such as

safe deposit box a secure container located in a bank vault

deeds and stock certificates, or valuable jewelry, among other things. The safe deposit box protects items from fire or theft. A safe deposit box usually costs from \$35 to \$100 a year, depending on the size of the box. Many banks require that the fee for the safe deposit box be electronically debited to your account once a year.

To open a safe deposit box, you will need an account at that institution. You will sign a signature card so that the bank can verify who has authority to open the box. You will be given a key for the box, and the bank will also have a key. Both keys must be used to open the box.



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What is the purpose of a safe deposit box?

you are paying the company to negotiate on your behalf. In many cases, the bank or credit union is able to get a better price than you can.

## FINANCIAL ADVISING

Some banks offer personal financial advising services. They look at your financial situation and recommend financial products, such as mutual funds, that correspond to your goals and resources. Before investing, check options on your own. Be sure the funds and other financial products you purchase have been in existence for a long time and have performed well over time.

## LOANS

Banks use the money you have on deposit, combined with the deposits of other customers, to make loans. Credit unions also offer loans to their members. Because credit unions are nonprofit organizations, members may get lower interest rates on loans. Some examples of the types of loans provided by banks and credit unions are home mortgage loans, car loans, and personal lines of credit.

## INTERNET BANKING

Internet banking accessing and managing your account online

Many banks allow their account holders to access and manage their accounts on the Internet. This is known as **Internet banking**. An access code or PIN number along with a user name is needed. Customers can view their accounts at any time on any day. Internet banking typically allows you to do the following:

- check account balances
- check that deposits are posted and checks have cleared
- monitor activity in your account
- view and print statements
- transfer money between accounts, such as from checking to savings
- see interest or fees that have been posted
- pay bills electronically

Internet banking can be as safe as writing paper checks. When deposits and withdrawals are made electronically, nothing can get lost in the mail. Account holders can see exactly how much is in their account at any time.

## BANK CARDS

Banks and credit unions issue several types of bank cards. These cards have special features and are electronically coded, allowing you to use them for purchases, cash advances, and deposits. ATM cards and debit cards, discussed earlier in the chapter, are two types of bank cards.

Banks may issue credit cards to their customers who qualify. These cards often have low, fixed interest rates. Because you are a customer, you may be offered a high credit limit.

smart card a card that contains a computer chip that stores electronic money

Similar to debit and ATM cards, banks may issue customers a **smart card**, or *stored value card*, which contains a computer chip that stores electronic money. You deposit money to the smart card electronically when you purchase or renew the card. The card carries an electronic balance. When the money is spent, you can add more money to the card and continue using it. The advantage of a smart card is that it is not linked to your checking account, and if it is lost or stolen, the thief cannot access

## **SPECIAL SERVICE FEES**

A bank or credit union typically charges a fee for special services, such as a stop payment. The fee may be \$25 or more per check. There also may be a fee for obtaining cashier's checks, traveler's checks, and money orders.

## **ATM FEES**

Many banks will allow you to use their own ATMs free of charge. If you use an ATM from another bank, however, the other bank will charge you a fee of \$2 or more. Your own bank may charge an additional fee of \$2 or more for processing the transaction with the other bank. If you have a special account or multiple accounts, you can get some or all of these ATM fees waived.

## **SPECIAL CHARGES**

Banks and credit unions also charge fees for inactive accounts. An **inactive account** is one that does not meet minimum account usage requirements. If your account does not have transactions (such as deposits, debits, checks, or other uses), the financial institution is not making money from those transactions. Thus, they impose fees to cover their costs of maintaining the account. Inactive account fees typically range from \$5 to \$15 a month. Clearly, if you have an inactive checking or savings account, the balance can be eaten up because of these charges.

inactive account a checking or savings account that does not meet minimum usage requirements

### **CHECKPOINT ▶ ▶ ▶**

List five types of bank fees.

## **What Are Consumer Responsibilities of Banking?**

Having a checking and/or savings account is not a right; it is a privilege. Banks, credit unions, and other financial institutions make these accounts available to customers. Using these accounts is a very convenient way to manage money. You have several responsibilities as a consumer.

### **MAINTAIN YOUR BALANCE**

Be certain you have money in your account to cover the checks you write. If you do not monitor your account balance carefully, you might write a bad check by mistake. Knowingly writing a bad check is illegal and unethical. Criminal or civil charges can be brought against a person who writes bad checks. Writing bad checks can also affect your credit rating. You may have trouble borrowing money for large purchases, such as a car, or getting a credit card if you have a poor credit rating.

Writing bad checks can be thought of as a form of stealing. Many merchants and individuals who are given bad checks never get the





## NEGOTIATING

*Negotiation* is the process of reaching an agreement that benefits both parties and enables you to get what is important to you. You may have heard the expression, "In life you don't get what you deserve, you get what you negotiate." It's true—people who have good negotiation skills get more of what they want!

The first step in negotiating is to understand your own position. What exactly do you want? In clear, unemotional words, be able to state your wants or needs. Have solid reasons for your choices.

The second step in negotiating is to understand your opponent's position. What exactly does he or she want? What needs and motives does this person have? When you know his or her needs, you can find ways to meet them while meeting yours too.

Third, create a proposed solution. This usually means that you give up something minor to get

something that is important to you. It also means the other person will give up something to get what he or she wants.

People with good negotiation skills identify what is important to both sides and what they are willing to give up in order to reach an agreement. Both sides must feel good about what they are getting and what they are giving up.

### Try It Out

Meet with your parents. Decide what you would like to change or have them do for you (such as a raise in your allowance). Then decide what you are willing to do (give up) to get that benefit. Consider their point of view—what is important to them. Are you offering them something of value? Negotiate with your parents and come to an agreement. Did you get at least part of what you wanted?

### Consumer Protection Laws

The Fed regularly examines financial institutions to ensure compliance with consumer protection laws and regulations. Most banks are evaluated every 48 months, although large banks are examined every 24 months, and poorly rated banks are examined more often.

### Consumer Complaint Program

The Fed responds to inquiries and complaints from the public involving consumer protection issues. The Fed maintains information on consumer inquiries and complaints in a database that it regularly reviews to identify trends on which it should investigate further or on which it should educate the public. It aims to uncover unfair or deceptive practices within the banking industry.

It is your responsibility, as a consumer, to file complaints when you believe you have been deceived or defrauded. Only when such violations are reported can appropriate actions be taken to protect you and others from them in the future.

## CHECKPOINT

What are the three responsibilities of having a bank account?

All even

## THINK CRITICALLY

20. Overdraft protection is a service provided by your bank. Consumers must sign up for the service. Why would you want to have this service? What is the downside?
21. Why would you wish to use a cashier's check? Explain why certain transactions (such as purchasing a used car from a private owner) require the use of a cashier's check.
22. People who do not have checking accounts will often use a money order when they need to send money by mail. This is safer than sending cash. Many businesses will not accept cash in the mail. Why is this the case?
23. A safe deposit box is used to store important documents and other valuable items. What items do you have that you would store in a safe deposit box? What items might your family members want to store in a safe deposit box?
24. Many account holders use the Internet regularly to check their accounts, pay bills, monitor activity, and transfer money between accounts. Why should account holders consider using Internet banking? Is there a downside to this service?
25. What is an advantage of using a smart card rather than a debit or credit card? What is a disadvantage?
26. Fewer and fewer businesses are accepting personal checks as payment for purchases. Discuss possible reasons for this trend. What methods of payment are replacing checks?



## EXTEND YOUR LEARNING

27. For a bank, a credit union, and a brokerage or other type of financial institution, compare the banking services that they offer. Work with a partner to answer the following questions:
  - a. List the services that are provided with the financial institution's basic checking and savings accounts. List the fees, if any, that are charged for these basic services.
  - b. List the fees for any optional services that are provided, such as overdraft protection/NSF checks, stop payments, cashier's checks, traveler's checks, and online banking.
  - c. Is there a debit or ATM card available for the account? Are there restrictions for using the ATM or debit card? Are there fees associated with using the cards? If so, explain.
  - d. Is there a charge for an inactive account? What are the minimum usage requirements of the account?
  - e. Are other special services provided, such as car-buying or financial advising? If so, describe these services and any fees associated with them.

## Practice Day 1

For use with pages 5-9

Evaluate the expression when  $y = 6$ .

1.  $\frac{24}{y}$

2.  $5y$

3.  $20 - y$

4.  $19 + y$

5.  $y + 13$

6.  $54 - y$

7.  $7y$

8.  $\frac{36}{y}$

Evaluate the expression when  $m = 7$ ,  $n = 9$ , and  $q = 10$ .

9.  $nq$

10.  $\frac{18}{n}$

11.  $m + q$

12.  $29 - m$

13.  $58 - m$

14.  $41 + n$

15.  $16q$

16.  $\frac{36}{n}$

17. You are dividing 130 students into  $g$  equally sized groups for a field trip. Write a variable expression to find the number of students in each group.

Write a variable expression to represent the phrase.

18. A number added to 27

19. 29 decreased by a number

20. 6 fewer than a number

21. The sum of 16 and a number

22. The product of a number and 7

23. 42 divided by a number

24. The quotient of 56 and a number

25. A number multiplied by 12

In Exercises 26–29, use the following information. You belong to a book club. Your yearly book budget is \$350. Each book in the book club costs \$7.

26. Complete the table.

Books	Cost (dollars)	Amount left (dollars)
1	7	343
2	14	336
3	?	?
4	?	?

27. Write a variable expression for the cost of  $b$  books.
28. Write a variable expression for the amount of your budget after  $b$  books.
29. How many books will you be able to buy before the \$350 is spent?



**Practice**

For use with pages 16–21

**Evaluate the expression.**

1.  $6.1(4) + 2(1.5)$

2.  $58.4 - 4(9.2)$

3.  $\frac{2.6 + 3.9}{7.8 - 7.3}$

4.  $\frac{42 - 17}{0.2(25)}$

5.  $7(16 - 2^3)$

6.  $9(3 + 5^3)$

7.  $2.5[10 + (20 - 2^2)]$

8.  $3.1[100 - (5^2 \cdot 3)]$

9.  $90 \div [(82 - 77) \cdot 9]$

10. Find the sum of 2 cubed and 3 squared.

11. Find the difference of 10 squared and 9 squared.

**Evaluate the expression when  $a = 16$ ,  $b = 8$ , and  $c = 7$ .**

12.  $8c \div 4$

13.  $(c + 5) \div 6$

14.  $3a + 2.1(4)$

15.  $\frac{2a}{15 - c}$

16.  $7.2b - bc$

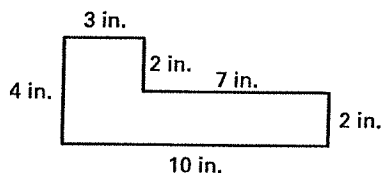
17.  $b(a - 9.1)$

18.  $ac[(99 - b^2) \cdot 2]$

19.  $c^3[4.1(3c - 19)]$

20.  $\frac{b^3(9 - 5.9)}{3.2(20.4 - 12.4)}$

21. The formula to find the area  $A$  of a rectangle is  $A = \ell w$ , where  $\ell$  is the length of the rectangle and  $w$  is the width of the rectangle. The figure below can be divided into two rectangles. Find the total area of the figure.



22. You complete a project for your social studies class. There are 3 parts to the project, worth a total of 100 points. You get 50 out of 50 points on part A, and 23 out of 25 points on part C. The total score you received is 93 out of 100. How many points did you get on part B?

23. You use a long distance telephone service that charges \$.99 for the first minute of a long distance call and \$.10 for each additional minute. Write and evaluate an expression for the total cost of a 17-minute long distance phone call.

**Practice**

For use with pages 28–33

**Tell whether the sum is positive or negative. You do not need to find the sum.**

1.  $-27 + (-16)$

2.  $-18 + 75$

**Use a number line to find the sum.**

3.  $-15 + (-4)$

4.  $-21 + (-5)$

5.  $-6 + 35$

6.  $-42 + 10$

7.  $11 + (-47)$

8.  $9 + (-53)$

9.  $-106 + (-3)$

10.  $-94 + (-1)$

11.  $81 + (-7)$

**Find the sum.**

12.  $-41 + 30$

13.  $-15 + 27$

14.  $-21 + (-34)$

15.  $-51 + (-23)$

16.  $61 + (-33)$

17.  $29 + (-48)$

18.  $64 + (-17)$

19.  $91 + (-26)$

20.  $-46 + (-75)$

21.  $-9 + 12 + (-4)$

22.  $-22 + (-13) + 6$

23.  $55 + (-26) + 47$

**Evaluate the expression when  $a = 8$  and  $b = -14$ .**

24.  $a + (-23)$

25.  $-a + b$

26.  $-72 + b$

27.  $b + 39$

28.  $a + (-b)$

29.  $-61 + a$

30. The temperature at 6 A.M. is  $-10^\circ$  Fahrenheit. During the day, the temperature rises  $6^\circ$ F, drops  $3^\circ$ F, rises  $2^\circ$ F, and drops  $8^\circ$ F. Write an integer to represent each value. What is the temperature after these changes?

31. The table shows incomes and expenses for a small music store in one week. Write an integer to represent each value. Then find the net profit for the week.

Income		Expense	
Instruments	\$800	Displays	\$110
Sheet music	\$100	Salaries	\$400
Lessons	\$150		

# Survival Skills Review



## Matching

In the left-hand column below are some of the important words you've learned in this book. Match these words with the correct definitions on the right. Write the letter for the definition in the blank next to the word.

- \_\_\_\_\_ 1. punctuality
- \_\_\_\_\_ 2. goodwill
- \_\_\_\_\_ 3. quality
- \_\_\_\_\_ 4. strength
- \_\_\_\_\_ 5. appearance
- \_\_\_\_\_ 6. dependable
- \_\_\_\_\_ 7. concentrate
- \_\_\_\_\_ 8. reprimand
- \_\_\_\_\_ 9. tolerate
- \_\_\_\_\_ 10. quantity
- \_\_\_\_\_ 11. implement
- \_\_\_\_\_ 12. initiative
- \_\_\_\_\_ 13. socialize
- \_\_\_\_\_ 14. loyalty
- \_\_\_\_\_ 15. competition
- \_\_\_\_\_ 16. limitation
- \_\_\_\_\_ 17. imagination
- \_\_\_\_\_ 18. consumable
- \_\_\_\_\_ 19. cooperate
- \_\_\_\_\_ 20. durable
- \_\_\_\_\_ 21. safety
- \_\_\_\_\_ 22. gossip
- \_\_\_\_\_ 23. adjust
- \_\_\_\_\_ 24. communicate
- \_\_\_\_\_ 25. instructions

- A. something you're good at
- B. doing things without being told
- C. faithfulness
- D. creation of a new idea
- E. business rivalry
- F. restriction
- G. needing to be replaced often
- H. warn about inappropriate behavior
- I. long-lasting
- J. being on time
- K. work in harmony with others
- L. amount
- M. listening to or spreading rumors
- N. degree of excellence
- O. put into effect
- P. how you look
- Q. change
- R. pay close attention to
- S. exchange ideas
- T. written or oral directions
- U. reliable
- V. freedom from danger
- W. the value of a company's reputation
- X. being friendly with others
- Y. put up with

## True or False

Read the following statements. Write **T** if the statement is true or **F** if the statement is false.

- \_\_\_\_\_ 1. When beginning a job, you should find out who to contact if an accident occurs.
- \_\_\_\_\_ 2. Very few occupations require an employee to have basic math skills.
- \_\_\_\_\_ 3. Maintaining good eye contact is important when speaking to a customer.
- \_\_\_\_\_ 4. Employers are not permitted to have regulations about length of hair of workers.
- \_\_\_\_\_ 5. Most employers will tolerate an employee who is absent an average of two days per month.
- \_\_\_\_\_ 6. Listening requires a person to concentrate and pay close attention to what is being said.
- \_\_\_\_\_ 7. OSHA can't shut down a company for violating safety standards.
- \_\_\_\_\_ 8. In most occupations it's not necessary for workers to be able to get along with other workers.
- \_\_\_\_\_ 9. High productivity means completing a large quantity of good-quality work.
- \_\_\_\_\_ 10. The military services offer training in many types of occupations.
- \_\_\_\_\_ 11. It's not important for unskilled workers to know company operating procedures.
- \_\_\_\_\_ 12. To make a sale, a salesperson may need to determine the customer's needs and wants.
- \_\_\_\_\_ 13. Criticizing your employer in front of friends or relatives may damage your company's reputation.
- \_\_\_\_\_ 14. A doctor can't detect high blood pressure during a routine physical examination.
- \_\_\_\_\_ 15. The first step in decision-making is determining the problem.
- \_\_\_\_\_ 16. Employers usually permit workers who complete tasks ahead of time to socialize with co-workers on the job.

- \_\_\_\_\_ 17. Excessive employee tardiness could cause a decline in production.
- \_\_\_\_\_ 18. Instructions are always given orally.
- \_\_\_\_\_ 19. An employee who stands around waiting for orders is not being productive.
- \_\_\_\_\_ 20. Working as a team member includes discussing personal problems with co-workers.

Now rewrite all the false statements to make them true.

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## Review Questions

Answer the questions below.

1. What are seven guidelines you can follow to become a more effective speaker?

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2. What are six areas of personal appearance workers should examine?

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3. What are seven guidelines an employee can follow in getting along with co-workers, supervisors, and the general public?

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4. What are seven areas you can examine in maintaining good health?

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## Math Drill

Place the correct answers in the spaces provided below. Reduce to lowest terms whenever possible. Use extra sheets of paper to calculate answers if necessary.

1. 
$$\begin{array}{r} 869 \\ + 47 \\ \hline \end{array}$$

2. 
$$\begin{array}{r} 37,642 \\ + 8,989 \\ \hline \end{array}$$

3. 
$$\begin{array}{r} 4,621 \\ + 975 \\ \hline \end{array}$$

4. 
$$\begin{array}{r} 38,416 \\ - 9,503 \\ \hline \end{array}$$

5. 
$$\begin{array}{r} 454,802 \\ - 398,525 \\ \hline \end{array}$$

6. 
$$\begin{array}{r} 39 \\ \times 7 \\ \hline \end{array}$$

7. 
$$\begin{array}{r} 986 \\ \times 45 \\ \hline \end{array}$$

8. 
$$\begin{array}{r} 3,841 \\ \times 862 \\ \hline \end{array}$$

9.  $23 \overline{)486}$

10.  $982 \overline{)45,683}$

11. 
$$\begin{array}{r} 12.25 \\ + 6.80 \\ \hline \end{array}$$

12. 
$$\begin{array}{r} 539.82 \\ 75.9 \\ + 3.63 \\ \hline \end{array}$$

13. 
$$\begin{array}{r} 385.22 \\ 283.19 \\ + .65 \\ \hline \end{array}$$

14. 
$$\begin{array}{r} 86.28 \\ - 7.89 \\ \hline \end{array}$$

15. 
$$\begin{array}{r} 386.42 \\ - 98.85 \\ \hline \end{array}$$

16. 
$$\begin{array}{r} 76.2 \\ \times 8.6 \\ \hline \end{array}$$

17. 
$$\begin{array}{r} 383.45 \\ \times 98.85 \\ \hline \end{array}$$

18. 
$$\begin{array}{r} 9,683.42 \\ \times 861.08 \\ \hline \end{array}$$

19.  $9.2 \overline{)361.7}$

20.  $35.5 \overline{)863.75}$

21.  $\frac{5}{8} \times \frac{3}{4} =$

22.  $4\frac{1}{3} \div \frac{3}{8} =$

23.  $\frac{4}{5} + \frac{9}{10} + \frac{1}{4} =$

24.  $3\frac{2}{5} + 28\frac{3}{8} =$

25.  $106\frac{5}{9} - 32\frac{1}{3} =$
26.  $.25 = \underline{\hspace{1cm}}\%$
27.  $20\%$  of  $50 = \underline{\hspace{1cm}}$
28.  $200\%$  of  $36 = \underline{\hspace{1cm}}$
29.  $5.2\%$  of  $130 = \underline{\hspace{1cm}}$
30.  $20\%$  of  $.42 = \underline{\hspace{1cm}}$
31.  $1$  mile  $= \underline{\hspace{1cm}}$  feet
32.  $\underline{\hspace{1cm}}$  pints  $= 1$  gallon
33.  $\underline{\hspace{1cm}}$  pounds  $= 1$  ton
34.  $\underline{\hspace{1cm}}$  millimeters  $= 1$  centimeter
35.  $\underline{\hspace{1cm}}$  centiliters  $= 1$  liter