Banking and Budgeting Assignment Name:

Date:

1. Adam’s balance at the end of October was $220.00. He is paid biweekly, and his employer deposited Adam’s pay of $780.00 on November 2. His smartphone charge of $46.00 is debited on the 15th of each month. His gym membership of $50.00 is debited on the 18th of the month. On the last day of each month, the account fee of $35 is withdrawn, and Adam receives simple interest of 1.5% per year based on the last balance in his account during the month. What is Adam’s balance at the end of November?

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| --- | --- | --- | --- |
| Item | Debit (-) | Credit (+) | Balance |
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Show work here:

1. Create a sample budget for a grade 9 student who receives $50.00 per week as an allowance and has to pay $25.50 for a smartphone plan monthly. What other items are reasonable to include in a budget for someone your age? Be certain you have a balanced budget.

Budget Worksheet:

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| Item | Income (+) | Expense (-) |
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Show your work here:

1. Create a brochure for a financial institution. Include details of 3 different account options as well as reasons for borrowing money from that institution. Your brochure should include:

* Name of the financial institution
* 3 different account options
  + Interest
  + Monthly fees
  + Number of free transactions
  + Be creative!