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TEACHER GUIDE

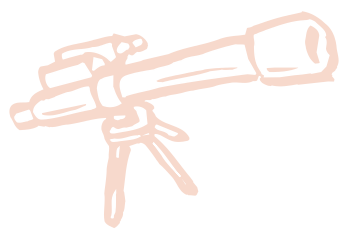
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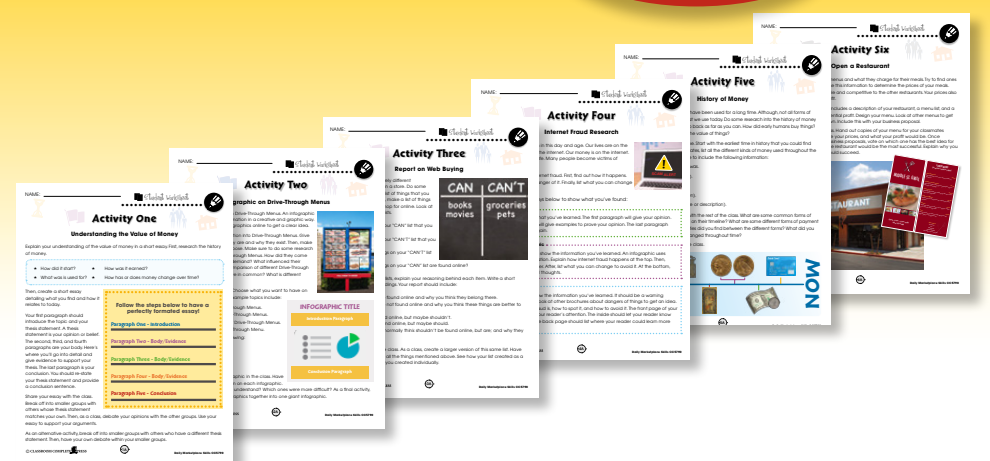
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Buying of Goods and Services

1. A mother buys Halloween costumes for next year. She buys them at full price one day before Halloween. All costumes go on sale for 50% off the day after Halloween. Was this a good idea?



2. Lucy goes to the hardware store. She buys the cheapest electric drill without looking at it. Was this a good idea?

3. A student looks at reviews online for a computer. He finds one with great reviews and a price within his budget. Was this a good idea?

4. Write each term beside its meaning.

informed shopper comparison shopping impulse buying quality

- a) What happens when you buy something not on your list.
- b) Someone who knows why they buy something.
- c) When you look at the same thing from different places for the best deal.
- d) How you would describe something as good or bad.



Buying of Goods and Services

Now that you know the value of money, you need to know how to spend it. An informed shopper knows how to spend money. An informed shopper is someone who makes good buying choices.

Marketplace Tip

Look at flyers for sales and coupons. Flyers are found in newspapers or online.

But how do you make good buying choices? You will need to ask yourself when and where to buy. A good time to buy is right after a season or holiday. Prices go down, so you can get things much cheaper and keep them for the next year.

Savings Tip

Stock up on things that don't go bad when you see them on sale. Things like toilet paper and canned goods.

Sofia cut out these coupons for toilet paper at 3 different stores. Which store has the best deal?

Store A

Abby's Ultra Soft
Buy two 12 packs for \$10.00 each



Store B

Only \$15.00 when buying a 16 pack.
Abby's Ultra Soft



Store C

SAVE \$3.00 when buying a 12 pack. Regular \$12.00



Abby's Ultra Soft

Store A:
 $(2 \times 12) = (\$10 + \$10)$
 $24 = \$20$
 $\$20/24 = \0.83 per roll

Store B:
 $16 = \$15$
 $\$15/16 = \0.93 per roll

Store C:
 $12 = (\$12 - \$3)$
 $12 = \$9$
 $\$9/12 = \0.75 per roll

The coupon from Store C has the smallest price per roll of toilet paper. Store C has the best deal. Sofia should use the coupon she has for Store C.



Buying of Goods and Services

1. Circle the word **IMPULSE** if the situation is an example of Impulse Shopping. Circle the word **SMART** if it is an example of Smart Shopping.

- a) Lily goes grocery shopping hungry. She buys more food than what is on her list.
IMPULSE SMART
- b) James shops for clothes. He buys only what he needs. He stays under budget.
IMPULSE SMART
- c) Maria buys something she's been saving up for. It doesn't change her budget.
IMPULSE SMART
- d) Carter goes shopping and sees a good deal on a TV. He isn't sure it will fit in his budget.
IMPULSE SMART

2. Fill in each blank with the correct word from the reading.

An informed shopper knows how to _____ money. An informed shopper is someone who makes good _____ choices. An informed shopper knows to _____ ahead. Make a list of the things you need to buy. Know how much money you can spend before you go out. _____ the prices of what you're looking for at lots of places. This is called _____ shopping.



Buying of Goods and Services

3. Jasmine has a budget of \$600 to paint her house. Below is a list of quotes for painting services. Based on the ratings and prices, which service should Jasmine go with?

One Coat Inc.	Mr. Paintworks	A&K	Hughes Painting	The Painting Co.
\$200	\$1,000	\$500	\$600	\$550
★	★★★★★	★★★	★★	★★★
Yes No	Yes No	Yes No	Yes No	Yes No

Graphic Organizer

4. Use the graphic organizer on page 12 to help comparison shop.

In the first column, list the things you will want to buy. In the second to fourth columns, write down the stores you will use to compare. For each thing on your list, write down the cost from each store.

Use this graphic organizer to help plan your spending. Help stay under budget and get the most out of your money.

To help you compare prices, spend time in each store. Write down what things cost at each store. Keep an eye out on sales, coupons and flyers for each store. Know how much things cost at each store and when things are on sale. Use this graphic organizer to help you comparison shop.



Comparison of Quality and Price

Make a list of 10 things you can buy from 3 different stores. Pick the 3 stores to visit. Using the chart below, write down the 10 things and the 3 stores.

For each of the 10 things, look at the quality and price at each of the 3 stores. Give a rating of 1-5 for each thing based on quality and price using the following system:

- | | |
|-----------------------|----------------------|
| 1 - Very poor quality | 1 - Very high price |
| 2 - Poor quality | 2 - High price |
| 3 - Okay quality | 3 - Reasonable price |
| 4 - Good quality | 4 - Low price |
| 5 - Very good quality | 5 - Very low price |

Finally, choose one of the stores that has the overall best quality and price. Explain how and why you made your choice to the class. Remember, just because the price is low, doesn't mean the quality is good. It's important to find a good balance.

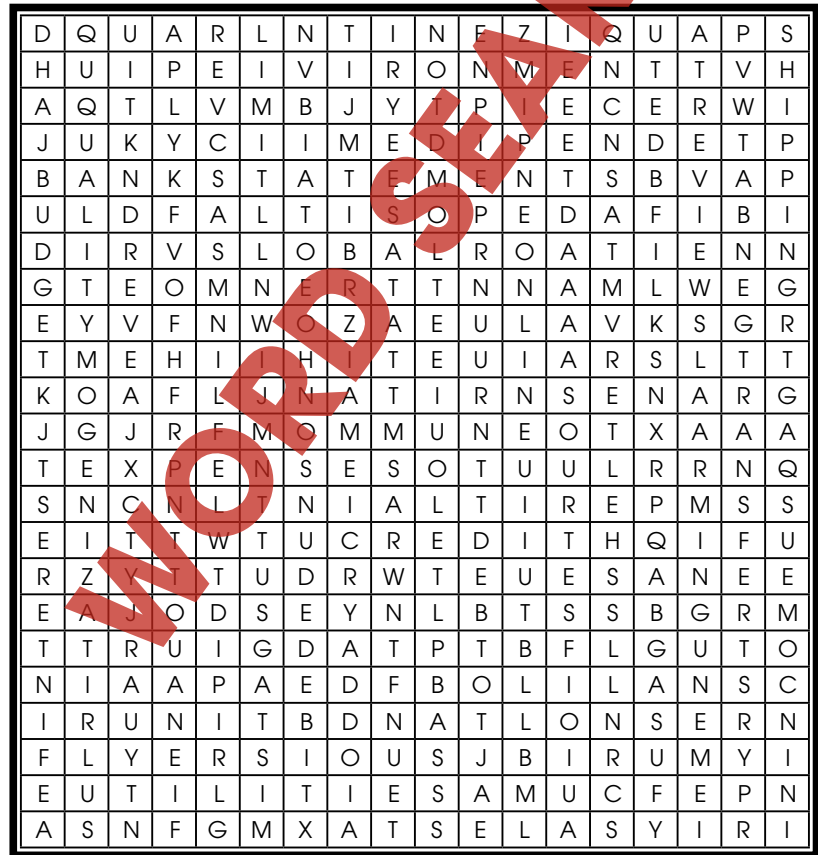
Things	Store 1:		Store 2:		Store 3:	
	Quality	Price	Quality	Price	Quality	Price



Word Search

Find all of the words in the Word Search. Words are written horizontally, vertically, diagonally, and some are even written backwards.

- | | | | | |
|--------|---------|----------|-----------|-----------------|
| tax | fraud | deposit | shelter | return policy |
| limit | value | income | utilities | substitutions |
| duty | credit | budget | transfer | entertainment |
| debt | menu | interest | shipping | bank statements |
| flyers | online | receipt | sales tax | |
| debit | quality | reviews | expenses | |



Comprehension Quiz

Part C

Answer each question in complete sentences.

- Hank wants to buy a new car. Unfortunately, he also needs to replace his furnace. The good news is it's May and he has time to make a decision. Based on this information, what should Hank do? 3
- Diana goes shopping for clothes. She buys a pair of jeans for \$29.95, a sweater for \$19.95, and a pair of shoes for \$21.95. The sales tax is 13%. What is the cost before tax? What is the sales tax? What is the total cost? 3
- Juliette gets paid \$1,075 every 2 weeks. She averages 2 paycheques a month. Her rent for the month is \$700. She budgets \$400 a month for groceries. Her utilities are \$250. How much money does Juliette have left to budget for her wants? 2
- Manuel uses his credit card to shop online. On his last bill, he notices some activity that wasn't him. What is the first thing Manuel should do? What are 4 ways for Manuel to avoid internet fraud? 5

SUBTOTAL: /13

Drive-Through Menu A





Buying of Goods and Services

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IMPULSE **SMART**

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IMPULSE **SMART**

c) Maria buys something she's been saving up for. It doesn't change her budget.

IMPULSE **SMART**

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IMPULSE **SMART**

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An informed shopper knows how to _____ money. An informed shopper is

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someone who makes good _____ choices. An informed shopper knows to

b

_____ ahead. Make a list of the things you need to buy. Know how much money

c

you can spend before you go out. _____ the prices of what you're looking for at

d

lots of places. This is called _____ shopping.

e

1.

a) **IMPULSE**

b) **SMART**

c) **SMART**

d) **IMPULSE**

2.

a) spend

b) buying

c) plan

d) compare

e) comparison

10



EASY MARKING ANSWER KEY