

1. Write the basic percent equation that you have used in this lesson to solve for the part of the whole. Use the variables a , b , and c , where a is the percent, b is the whole, and c is the part of the whole.

2. Read the following sentences. Write an appropriate formula to use to solve for the percent of allowance spent OR the amount spent.
 - Mary received her weekly allowance of \$10.
 - Mary used two one-dollar bills and two quarters.
 - Mary spent one-fourth of her allowance.

3. Answer the following questions, using the information on the overhead projector.
 - a. How much did the total amount of savings increase from seventh grade until graduation from high school?
 - b. How much did the saver actually deposit in the account during the 6 years?
 - c. Rewrite the percent equation from #1 to find the percent of the whole.
 - d. Use the equation in (c) to find the percent of the total accumulated savings that savers deposited.
 - e. What amount of the savings accumulated as a result of interest and compounding?
 - f. What percent of the total accumulated savings is this amount?
 - g. Approximately 16% of the total amount of the savings accumulated because of interest earned on savings, even though the account only earned 5% interest per year. Why did this happen?
 - h. What would happen if the saver kept the money in the account for ten more years?