

Day 2 Lesson

Critical Skills

Rounding & Money Format

The Importance of Rounding:

- If you round incorrectly your answer will be counted as WRONG!
- This means you can be off by as little as one penny and get the answer wrong!!!
- This is one of the most important lessons of the year because of the impact it will have on your grade!

How to Round

1. Look at the 3rd digit after the decimal.
2. If the number is
 - 5 or larger then add 1 penny to the answer and chop off all digits after the second.
 - NOT 5 or larger then chop off all digits after the second.

How to Put Answers in Money Format

- Since this is a financial class most of our answers will be in dollars.
- This means that many of your answers needs to be in money format.
- We will round to the PENNY unless told to do otherwise.
- Money answers will have:
 - a dollar sign
 - commas (if needed)
 - 2 decimal places (unless told otherwise)

This Lesson is weird!

- In this lesson we will begin each question as if we have solved a problem and have an answer sitting on the calculator screen.
- This lesson is how to convert the answer that is on your calculator into a FINAL answer!
- Put the following “answers” into Money Format

Ex 1: Your calculator display shows: 4.276

Ex 2: Your calculator display shows: 4.272

Ex 3: Your calculator display shows:
4.274999

Ex 4: Your calculator display shows:
4.275001

Ex 5: Your calculator display shows: 4

Ex 6: Your calculator display shows: 4276

Ex 7: Your calculator display shows: 27

Ex 8: Your calculator display shows: 57215

Percents

- Percents are VERY important in Financial Math.
- This means that many of your answers needs to be in the percent format.
- Calculator answers are numbers so you will need to convert it to a percent.
- Percent answers will have:
 - The symbol “%”
 - 2 decimal places
- Put the following “answers” into Percent Format

Ex 9: Your calculator display shows: .05

Ex 10: Your calculator display shows:
.0536832765

Ex 11: Your calculator display shows: .09

Ex 12: Your calculator display shows:
.053251244