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Year 10 Mathematics 5.2

**Assessment Task 2 – 2023**

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| **TOPIC:** Financial Mathematics | **MARKS: 50** |
| **SUBMISSION REQUIREMENTS:**  **Due**: **Friday 9th June - Week 7** – At beginning of your maths lesson | **Name:** |
| **OUTCOMES TO BE ASSESSED:**  **MA 5.1-4 NA:** **Solves** financial problems involving earning, spending, and investing money  **MA 5.2-4 NA:** **Solves** financial problems involving compound interest  **MA 5.2-2 WM: Interprets** mathematical or real-life situations systematically **applying** appropriate strategies to solve problems  **MA 5.2-3 WM: Constructs** arguments to **prove** and **justify** results | |
| **Directional Verbs:**  **Solves:** Find the answer or solution to a problem  **Interpret:** Draw meaning from  **Apply**: Use, utilise, employ in a particular situation  **Construct**: Make; build; put together items or arguments  **Justify**: Support an argument or conclusion | |
| **TASK DESCRIPTION: In this task you will be applying your understanding of financial mathematics to practical situations. This task has two parts:**  **Part 1 (40 marks) is a take - home investigative assignment that needs to be submitted (on or before the due date) which is included in this document and contains the following questions:**  **Question 1 – You are going to find a job (10 marks)**  This involves finding a job online and then calculating wages and taxes related to your chosen job  **Question 2 – You are going to buy a new car (10 marks)**  This involves choosing a new car and then calculating costs, taxes and depreciation related to your chosen car  **Question 3 – You are going to buy an item ‘on terms’ (10 marks)**  This involves calculating the costs involved when you buy an item on terms. It looks at the interest built into the items  **Question 4 – You will use the repeated multiplication method (10 marks)**  This involves how compound interest is determined and the difference between simple interest and compound interest  **Part 2 (10 marks) is a validation question divided into parts. It will be very similar to the questions completed in the assignment. This is to continue to give you the experience of completing work in exam conditions and further check your understanding.**  **ASSESSMENT CRITERIA:**  **Part 1 (hand-in component) -** Students will complete the assignment on the document provided and submit this document for marking on or before the due date. If you need extra copies of the assignment, you can download it from CANVAS should you need to. Students are to take screen shots of any work done on the computer and add this to their assignment.  **Part 2 (validation task in class) –** Will be completed during the first 20 min of the lesson and handed in.  **IMPORTANT!!: YOU MUST SHOW ALL WORKING OUT. WITHOUT THIS YOU WILL NOT RECEIVE ANY MARKS FOR THE QUESTION** | |