

# NEFE High School Financial Planning Program

Corrections and Clarifications

September 2009

*Please enter the following corrections and clarifications into your materials*

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## Student Guide

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None

## Instructor's Guide

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### Unit One

Page 7 **Clarification:** In "Teaching Activities" column, sixth box down, "online simulation" refers to the online games which can be found on the Student Web site.

To find the online games,

1. Go to the HSFPP Web site at <http://hsfpp.nefe.org>,
2. Click on "STUDENTS SECTION".
3. At the Student Web site, click on "HSFPP Online Games".
4. At the HSFPP Online Games page, Click on the link called "*Success Street Sweep*" at the bottom of the page.

There are two game possibilities that relate to Unit One: *PLAN TO SUCCEED* and *THINK YOU'RE SMART?*

Page 10 **Correction:** The correct answer to the fourth question in the "What Do You Think" exercise is "True"

Page 21 **Clarification:** In "Going Further" box (lower RH corner), "Online Simulation" refers to the online games referenced above under Page 7.

### Unit Two

Page 36 **Clarification:** In "Teaching Activities" column, tenth box down, "online simulation" refers to the online games which can be found on the Student Web site.

To find the online games,

5. Go to the HSFPP Web site at <http://hsfpp.nefe.org>,
6. Click on "STUDENTS SECTION".
7. At the Student Web site, click on "HSFPP Online Games".
8. At the HSFPP Online Games page, Click on the link called "*Success Street Sweep*" at the bottom of the page.

The online game for Unit Two is *KNOW YOUR DOUGH*.

Page 45 **Clarification:** In "Going Further" box (lower RH corner), "Online Simulation" refers to the online game, *KNOW YOUR DOUGH*, referenced above.

Page 49 **Clarification:** In "Going Further" box (lower RH corner), "Online Simulation" refers to the online game, *KNOW YOUR DOUGH*, referenced above.

## Unit Three

Page 62 **Clarification:** In “Teaching Activities” column, tenth box down, “online simulation” refers to the online games which can be found on the Student Web site.

To find the online games,

1. Go to the HSFPF Web site at <http://hsfpp.nefe.org>,
2. Click on “STUDENTS SECTION”.
3. At the Student Web site, click on “HSFPF Online Games”.
4. At the HSFPF Online Games page, Click on the link called “*Success Street Sweep*” at the bottom of the page.

The online game for Unit Three is *STASH YOUR CASH*.

Page 63 **Correction:** In Unit Overview, note that the first word in the first paragraph should be “your”, not “you’re”. (perhaps a good object lesson to students on the use of apostrophes)

Page 68 **Corrections:** The amounts for 4% at 4 and 6 years are incorrect. They should be \$11.70 and \$12.65, respectively. The corrected answer code is shown below

Interest Rate	1 Year	2 Years	4 Years	6 Years
4%	\$10.40	\$10.82	\$11.70	\$12.65
8%	\$10.80	\$11.66	\$13.60	\$15.87

Page 69 **Clarification:** Under “Procedure” (upper RH corner), note that in Exercise 3-1, Exercise ③ requires the use of a financial function calculator. The first two can be done without a financial function calculator. Help sheets for all of these exercises can be found in the Errata section of the Instructor’s Web site. (Go to <http://hsfpp.nefe.org> and click on “Instructors Log-In” and log into the site and look for “Errata” in the left-hand menu)

Page 73 **Clarification:** In the student text, mention is made that Series “I” bonds carry a fixed rate of interest. This is true, but rates can also be adjusted for inflation twice a year.

Page 77 **Clarification:** In “Going Further” box (lower RH corner), “Online Simulation” refers to the online game, *STASH YOUR CASH*, referenced above.

Page 80 **Reminder:** When you hand out the assignment sheet for Assignment 3-1, note to students that they will need a financial calculator in order to complete Exercise ③.

## Unit Four

Page 92 **Clarification:** In “Teaching Activities” column, eighth box down, “online simulation” refers to the online games which can be found on the Student Web site.

To find the online games,

1. Go to the HSFPF Web site at <http://hsfpp.nefe.org>,
2. Click on “STUDENTS SECTION”.
3. At the Student Web site, click on “HSFPF Online Games”.
4. At the HSFPF Online Games page, Click on the link called “*Success Street Sweep*” at the bottom of the page.

The online game for Unit Two is *PAPER OR PLASTIC*. Note: You may use this game in either Units Four or Five.

Page 111 **Clarification:** In “Going Further” box (bottom of page), “Online Simulation” refers to the online game, *PAPER OR PLASTIC*, referenced above.

## Unit Five

Page 123 **Correction:** in the “Teaching Activities” column, ninth box down, there is not a sample savings account contract on the HSFPP Web site. It is often possible to find samples of these kinds of contracts on the Internet, or local financial institutions (credit union or bank) may be willing to supply a copy of their savings account contract form.

Page 125 **Clarification:** In “Teaching Activities” column, sixth box down, “online simulation” refers to the online games which can be found on the Student Web site.

To find the online games,

1. Go to the HSFPP Web site at <http://hsfpp.nefe.org>,
2. Click on “STUDENTS SECTION”.
3. At the Student Web site, click on “HSFPP Online Games”.
4. At the HSFPP Online Games page, Click on the link called “*Success Street Sweep*” at the bottom of the page.

The online game for Unit Five is *PAPER OR PLASTIC*. Note: You may use this game in either Units Four or Five.

Page 143 **Clarification:** In “Going Further” box (bottom of page), “Online Simulation” refers to the online game, *PAPER OR PLASTIC*, referenced above.

Page 151 **Suggestion:** Some teachers have suggested that students fill out deposit slips and write checks for both months. (The book says to do this for only one month.)

Page 151 **Other Corrections:** There are a number of errors and ambiguities that were noted on the two month grids for November and December. Shaded days in these calendars contain the revisions

**The next two pages contain corrected versions of these months to hand out to your students.**

## Unit Five (Cont'd)

<b>November</b>					
Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
<b>6</b>	<b>7</b>	<b>8</b>	<b>9</b>	<b>10</b>	<b>11</b>
Opened checking account with cash, \$1000		Used Debit Card at Mikki's Grocery, \$75.12			
<b>13</b>	<b>14</b>	<b>15</b>	<b>16</b>	<b>17</b>	<b>18</b>
			Used debit card to withdraw \$200 cash		Wrote check #101 to purchase computer at Computers & More, \$756.90
<b>20</b>	<b>21</b>	<b>22</b>	<b>23</b>	<b>24</b>	<b>25</b>
Electronic funds transfer to pay for new checks, \$12.95 ( <b>Note: Balance should be 352.95</b> )	Wrote check #102 to Tom's Towing to tow stalled car, \$25	Electronically transferred \$2,000 from savings into checking		Wrote check #103 for down payment on a used car, Smithy's Auto, \$1,500	Used debit card at Mikki's Grocery, \$63.58
<b>27</b>	<b>28</b>	<b>29</b>	<b>30</b>		
		Wrote check #104 for credit card bill, Standard Oil, \$135.51			

## Unit Five (Cont'd)

December					
Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
<b>4</b>	<b>5</b>	<b>6</b>	<b>7</b>	<b>8</b>	<b>9</b>
		Deposited rebate received for computer purchase, \$50			
<b>11</b>	<b>12</b>	<b>13</b>	<b>14</b>	<b>15</b>	<b>16</b>
			Used debit card to withdraw \$200 cash		<b>(Note: The balance should be \$2,133.45)</b>
<b>18</b>	<b>19</b>	<b>20</b>	<b>21</b>	<b>22</b>	<b>23</b>
	Wrote check #105 to pay for <i>Money</i> magazine subscription renewal, \$36		Electronic transfer for car loan payment, Rochester Credit Union, \$289.06	Wrote check #106 to Rochester Credit Union for credit card bill, \$131.70	Used debit card at Mikki's Grocery, \$88.16
<b>25</b>	<b>26</b>	<b>27</b>	<b>28</b>	<b>29</b>	<b>30</b>
			Wrote check #107 to pay credit card bill, Standard Oil, \$126.77		

## Unit Five (Cont'd)

Page 153 **Enhancement.** Some teachers have requested copies of all eight checks. The Instructor's manual contains only the first three. Here are all eight.

Ronald Ziesmer 321 Water Street Rochester, MN 55901	101
	Date _____
Pay to the order of _____	\$ <input type="text"/>
_____	Dollars
Memo _____	
<b>002003004 3719322 101</b>	_____

Ronald Ziesmer 321 Water Street Rochester, MN 55901	102
	Date _____
Pay to the order of _____	\$ <input type="text"/>
_____	Dollars
Memo _____	
<b>002003004 3719322 102</b>	_____

Ronald Ziesmer 321 Water Street Rochester, MN 55901	103
	Date _____
Pay to the order of _____	\$ <input type="text"/>
_____	Dollars
Memo _____	
<b>002003004 3719322 103</b>	_____

# Unit Five (Cont'd)

Ronald Ziesmer 321 Water Street Rochester, MN 55901	104
	Date _____
Pay to the order of _____	\$ <input type="text"/>
_____	Dollars
Memo _____	
<b>002003004 3719322 104</b>	_____

Ronald Ziesmer 321 Water Street Rochester, MN 55901	105
	Date _____
Pay to the order of _____	\$ <input type="text"/>
_____	Dollars
Memo _____	
<b>002003004 3719322 105</b>	_____

Ronald Ziesmer 321 Water Street Rochester, MN 55901	106
	Date _____
Pay to the order of _____	\$ <input type="text"/>
_____	Dollars
Memo _____	
<b>002003004 3719322 106</b>	_____

# Unit Five (Cont'd)

Ronald Ziesmer 321 Water Street Rochester, MN 55901	107
	Date _____
Pay to the order of _____	\$ <input type="text"/>
_____	Dollars
Memo _____	
<b>002003004 3719322 107</b>	_____

Ronald Ziesmer 321 Water Street Rochester, MN 55901	108
	Date _____
Pay to the order of _____	\$ <input type="text"/>
_____	Dollars
Memo _____	
<b>002003004 3719322 108</b>	_____

## Unit Six

Page 170 **Clarification:** In “Teaching Activities” column, seventh box down, “online simulation” refers to the online games which can be found on the Student Web site.

To find the online games,

1. Go to the HSFPP Web site at <http://hsfpp.nefe.org>,
2. Click on “STUDENTS SECTION”.
3. At the Student Web site, click on “HSFPP Online Games”.
4. At the HSFPP Online Games page, Click on the link called “*Success Street Sweep*” at the bottom of the page.

The online game for Unit Six is *DEAL ON WHEELS*.

Page 187 **Clarification:** In “Going Further” box (bottom of page), “Online Simulation” refers to the online game, *DEAL ON WHEELS*, referenced above.

## Unit Seven

Page 199 **Clarification:** In “Teaching Activities” column, tenth box down, “online simulation” refers to the online games which can be found on the Student Web site.

To find the online games,

1. Go to the HSFPP Web site at <http://hsfpp.nefe.org>,
2. Click on “STUDENTS SECTION”.
3. At the Student Web site, click on “HSFPP Online Games”.
4. At the HSFPP Online Games page, Click on the link called “*Success Street Sweep*” at the bottom of the page.

The online games for Unit Seven are *LIVE TO WORK OR WORK TO LIVE*, and *EDUCATION, WORTH IT?*

Page 215 **Clarification:** In “Going Further” box (bottom of page), “Online Simulation” refers to the online game, *LIVE TO WORK OR WORK TO LIVE*, and *EDUCATION, WORTH IT?* referenced above.

Page 216 **Correction:** On the Employee Benefits Answer Key, on the “Retirement Plan” the “Offer 1” amount should be \$750 (50% of \$1500 because the employer matches half of the employee’s contribution). Because that number is different, the new correct total is \$30,319.

## Supplementary Materials

Page SM3-1: Dollars and Sense (Instructor)

### Corrections:

- The correct answer to Exercise 3 is 35%
- The correct answer to Exercise 4 is 6.15%
- The correct answer to Exercise 6 is \$244