

Name: _____

Section: _____

Date: _____

IB Math Studies 2 Unit 2: Financial Math

Ms. Buenafe

Term 2 Project 1 (40 points)

How Much Will College Cost Me?

The goal of this project is to prepare you for the costs of college life. After high school graduation, it will be very important to keep track of your money. If your family is providing you with financial support or you are paying for your own college education, it is best to know what expenses to expect!

1) College Research

For a college to which you are applying, research the following and provide screenshots and URLs as evidence.

- Tuition
- Fees
- Housing

2) Loan Repayments

Calculate monthly repayments for tuition and fees for all your years of college. For instance, you might go to a college for four years or attend community college for two years and transfer. Assume inflation of 7% per year for tuition and fees to calculate the total amount owed. You can use the calculator at

<http://www.finaid.org/calculators/loanpayments.phtml> and provide a screenshot.

3) Housing

Is the college of your choice near your home? If so, would you consider living at home? List at least three reasons for why/why not.

If the college of your choice would not allow for living at home, compare two housing options (on-campus, off-campus). What are advantages and disadvantages of each?

4) Freshman Classes

Find four freshman classes that you are interested in taking. Explain why you chose these classes. Find the syllabi and what books are required, then find the prices of these books online (with screenshots and URLs).

5) Scholarships

Find three scholarships that you can apply to. Explain how much money they are awarding, why you chose them, and what the major requirements are (due dates, essays, etc.). Provide URLs.

6) Part-time Jobs

Find two potential part-time jobs near your college. Explain why you are interested in those jobs. What are the salaries? How much would you make, before taxes, if you worked up to 20 hours per week during the school year?

7) What If...

What if you had to put one semester's worth of tuition on a credit card because of an emergency? Choose a credit card and provided screenshots and a URL of the interest rate and any late fees. What would your balance become if you could only pay \$100 per month for a year? Show your calculations.

8) Ask a College Student

Ask a JQUS alumnus/alumna about their freshman year experience with college expenses. What expenses surprised them the most? How did they learn how to deal with finances on their own?

DUE: December 21, 2012 via ManageBac.