

Personal Financial Literacy

Money math is just regular math used to count earnings, savings, spending, and change. Adding for income, subtracting for spending, multiplying for repeated amounts, dividing to split.

| Money word | Operation |
|--|----------------|
| Earn / save / deposit / add / receive | Addition |
| Spend / withdraw / give / pay | Subtraction |
| Each / per / weekly \times weeks | Multiplication |
| Split / share equally / how many weeks | Division |

Key Concepts

- Earning** or **saving** adds money. **Spending** or **paying** subtracts.
- When the same amount happens many times (“earns \$5 each week for 4 weeks”), multiply.
- When you need to figure out how many weeks to reach a goal, divide the goal amount by the weekly amount.
- For multi-step problems, do one operation at a time and write the result before moving on.


Worked Examples

① Jake earns \$5 each week for chores. After 4 weeks, how much has he earned?

 Same amount, repeated weeks \rightarrow multiply. $4 \times \$5 = \20 .

 **Answer:** \$20

② Mia has \$12 and spends \$7 on a book. How much money is left?

 Spending takes away. $\$12 - \$7 = \$5$.

 **Answer:** \$5

③ Carlos saves \$3 each week. He wants a toy that costs \$15. How many weeks must he save?

 Goal \div weekly savings: $\$15 \div \$3 = 5$ weeks.

 **Answer:** 5 weeks

Practice Problems

Compute. Watch the dollar signs.

- | | | | |
|-------------------------|-------|---------------------|-------|
| 1. $\$8 + \$6 =$ | _____ | 6. $\$5 \times 6 =$ | _____ |
| 2. $\$15 - \$9 =$ | _____ | 7. $\$25 - \$8 =$ | _____ |
| 3. $\$4 \times 3 =$ | _____ | 8. $\$7 \times 4 =$ | _____ |
| 4. $\$20 \div 4 =$ | _____ | 9. $\$30 \div 5 =$ | _____ |
| 5. $\$10 - \$3 - \$2 =$ | _____ | 10. $\$50 - \$18 =$ | _____ |

11. $\$9 + \$4 + \$7 =$ _____

12. $\$36 \div 6 =$ _____

Study Tips

-  Decide the operation *before* you compute. “Earning” is addition; “spending” is subtraction; “each/per” suggests multiplication.
-  Always write the dollar sign in your answer when the problem is about money.
-  For “how many weeks/days/months,” you usually divide the total by the per-period amount.

 Word Problems

1. Lily earns \$6 each week walking dogs. She spends \$4 on snacks and saves the rest. How much does she save each week?

Answer: _____

2. Ben has \$20 in his piggy bank. He deposits \$5 more and then withdraws \$8. How much money does he have now?

Answer: _____

Answer Key — with Friendly Explanations**Practice Problems**

1. $8 + 6 = 14$.

 **Answer:** \$14

2. $15 - 9 = 6$.

 **Answer:** \$6

3. $4 \times 3 = 12$.

 **Answer:** \$12

4. $20 \div 4 = 5$.

 **Answer:** \$5

5. $10 - 3 - 2 = 5$.

 **Answer:** \$5

6. $5 \times 6 = 30$.

 **Answer:** \$30

7. $25 - 8 = 17$.

 **Answer:** \$17

8. $7 \times 4 = 28$.

 **Answer:** \$28

9. $30 \div 5 = 6$.

 **Answer:** \$6

10. $50 - 18 = 32$.

 **Answer:** \$32

11. $9 + 4 + 7 = 20$.

 **Answer:** \$20

12. $36 \div 6 = 6$.

 **Answer:** \$6**Word Problems**

1. Earnings – spending = $\$6 - \$4 = \$2$.

 **Answer:** \$2

2. $\$20 + \$5 = \$25$; $\$25 - \$8 = \$17$.

 **Answer:** \$17

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