Lesson: Money Sense

The decimal point separates dollars and cents, whole dollars to the left and cents to the right. The first place to the right is tenths or the dimes place and the second place is hundredths or the pennies place.

Tips:
- Remember .01 = 1 cent and .10 or .1 = 10 cents; .05 = 5 cents and .5 or .50 = 50 cents.
- When you add or subtract money, line up the decimal points and the numbers by their places.
- If you know the weekly pay and need to find monthly or yearly pay, you multiply (small to big). If you know yearly pay and want to find monthly pay, you divide (big to small).

Examples:

1. You are a teller at a bank. You have 45 quarters, 16 dimes, 20 nickels, and 18 pennies. How much money do you have in coins?
   A. O $14.30
   B. O $14.03
   C. O $24.38
   D. O $24.54

   The correct answer is B. You need to find how much money of each coin you have before you can get the total. Use the calculator for each multiplication below. Then add to get the total.
   
   \[ 45 \times .25 = 11.25 \]
   \[ 16 \times .10 = 1.60 \]
   \[ 20 \times .05 = 1.00 \]
   \[ 18 \times .01 = .18 \]
   \[ 14.03 \]

2. A customer gives you 4 twenty dollar bills for purchases that total $69.25. How much change does the customer receive?
   A. O $11.75
   B. O $11.25
   C. O $10.75
   D. O $10.25

   The correct answer is C. The customer gives you $80 (4 x 20). Subtract $69.25 from $80 to get $10.75.