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CHAPTER ONE

BANKING

If you spend money, then you should have a bank account. A bank holds your money so that it will not be lost or stolen. Using a bank checking account, you can pay bills by check and in this way keep a record of where your money goes.

To keep accurate banking records, you must be able to use the math presented in this chapter. After working through this chapter, you will be ready to open a checking account.

See you at the bank.



Chapter Objectives



After completing this chapter, you will be able to:

- Determine place value
- Add, subtract, multiply, and divide decimals
- Write checks and keep a check register
- Do the math required to maintain a check-book

CHAPTER 1 PRETEST

Find the place value of the 5.

1. 459.74

2. 987.56

3. 35,480.9

4. 349.85

Insert < or > for each.

5. 45 ___ 46

6. 34.7 ___ 34.65

7. 32.77 ___ 32.78

8. 69.04 ___ 60.94

Round each to the nearest whole number.

9. 678.3

10. 134.8

11. 45.5

12. 99.56

Perform the indicated operation.

$$\begin{array}{r} 13. \quad 567.08 \\ - \quad 93.66 \\ \hline \end{array}$$

$$\begin{array}{r} 14. \quad 720.69 \\ + \quad 89.67 \\ \hline \end{array}$$

$$\begin{array}{r} 15. \quad 36.8 \\ \times \quad 9 \\ \hline \end{array}$$

$$16. \quad 49.4 \div 13$$

Enter the following transaction in the check register. Complete the check.
Find the new balance.

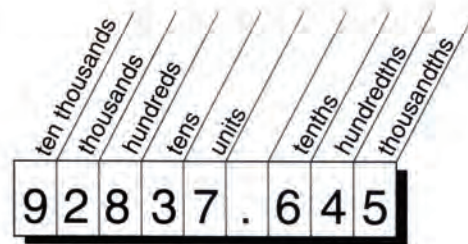
17. On November 14, Jane Crowell paid \$45.78 to the G & T Company.

RECORD ALL CHARGES OR CREDITS THAT AFFECT YOUR ACCOUNT									
NUMBER	DATE	DESCRIPTION OF TRANSACTION	PAYMENT/DEBIT (-)	✓	FEE (IF ANY)	DEPOSIT/CREDIT (+)	BALANCE		
							95	60	

Jane Crowell	223
Baltimore, MD 21211	_____ 20 _____
Pay to the order of _____	\$ <input type="text"/>
_____ Dollars	
Maryland National	
Bank & Trust Company	
Baltimore, MD 21211	
MEMO _____	_____

PLACE VALUE AND ORDER

The digits 1 to 9 have different values depending on where they appear in a number.



Find the place value of the 2 in the place value chart? **thousands**

1. Find the place value of the 3.

2. Find the place value of the 4.

3. Find the place value of the 9.

4. Find the place value of the 8.

Find the place value of the 6. The first answer is given.

5. 4681

Hundreds

6. 78.67

7. 26,094.5

8. 349.067

To compare two decimals, read from the decimal point to the right until you come to the first place in which one number has a larger digit. That is the larger number. Remember < opens up to the larger number:

Example A

$31 < 32$

Example B

$4.68 > 4.67$

Insert < or > for each. The first two answers are given.

9. $0.14 < 0.15$

10. $34.2 > 3.42$

11. $3.23 \underline{\quad} 3.25$

12. $713 \underline{\quad} 713.1$

13. $39.34 \underline{\quad} 39.4$

14. $8743 \underline{\quad} 874.39$

15. $16.34 \underline{\quad} 16.345$

16. $100.89 \underline{\quad} 101$

17. $0.678 \underline{\quad} 0.676$

18. $186.3 \underline{\quad} 186.03$

19. $1.89 \underline{\quad} 18.9$

20. $90.6 \underline{\quad} 90.66$

21. $0.99 \underline{\quad} 0.989$

22. $12.55 \underline{\quad} 13$

23. $5701.6 \underline{\quad} 5701.4$

ROUNDING, ADDITION, AND SUBTRACTION

To round a number:

- (1) Underline the number in the rounding place;
- (2) Consider the number to the right of the rounding place;
- (3) If the number to the right of the rounding place is 5 or greater, increase the number in the rounding place by 1;
- (4) If the number to the right of the rounding place is less than 5, leave the number in the rounding place unchanged and add zeroes as needed.

EXAMPLES

A. Round to the nearest thousand.

46,789
46,789 7 is greater than 5
47,000 rounded

B. Round to the nearest tenth.

43.54
43.54 4 is less than 5
43.5 rounded

Round to the nearest tenth.

1. 3.56 2. 14.71 3. 65.55 4. 1.05 5. 1.04

Round to the nearest whole number (unit).

6. 17.5 7. 23.99 8. 1.81 9. 138.2 10. 500.9

Round to the nearest hundred.

11. 36,780 12. 492 13. 3956 14. 585.4 15. 755

Round to the nearest dollar.

16. \$45.95 17. \$99.90 18. \$32.25 19. \$67.50 20. \$0.95

21. \$5.65 22. \$29.49 23. \$2.35 24. \$77.66 25. \$10.85

ROUNDING, ADDITION, AND SUBTRACTION

When adding or subtracting, be sure to line up the decimal points.

1.
$$\begin{array}{r} 23.45 \\ + 7.23 \\ \hline \end{array}$$

2.
$$\begin{array}{r} 508.05 \\ + 103.17 \\ \hline \end{array}$$

3.
$$\begin{array}{r} 109.4 \\ + 89.17 \\ \hline \end{array}$$

4.
$$\begin{array}{r} 287.05 \\ + 66.78 \\ \hline \end{array}$$

5.
$$\begin{array}{r} 56.79 \\ + 76.21 \\ \hline \end{array}$$

6.
$$\begin{array}{r} 90.45 \\ + 19.87 \\ \hline \end{array}$$

7.
$$\begin{array}{r} 257.8 \\ + 127.4 \\ \hline \end{array}$$

8.
$$\begin{array}{r} 106.9 \\ + 752.6 \\ \hline \end{array}$$

Add zeros when needed for subtraction.

9.
$$\begin{array}{r} 35.67 \\ - 23.51 \\ \hline \end{array}$$

10.
$$\begin{array}{r} 709.5 \\ - 101.85 \\ \hline \end{array}$$

11.
$$\begin{array}{r} 79.63 \\ - 38.71 \\ \hline \end{array}$$

12.
$$\begin{array}{r} 401.26 \\ - 51.26 \\ \hline \end{array}$$

13.
$$\begin{array}{r} 90 \\ + 17.24 \\ \hline \end{array}$$

14.
$$\begin{array}{r} 51.28 \\ - 29.09 \\ \hline \end{array}$$

15.
$$\begin{array}{r} 10.3 \\ + 6.55 \\ \hline \end{array}$$

16.
$$\begin{array}{r} 329.52 \\ - 188.79 \\ \hline \end{array}$$

REVIEW

Write the name of the place that the 7 is in.

17. 476

18. 326.07

19. 703.8

20. 117.46

Round to the nearest dollar.

21. \$8.40

22. \$12.67

23. \$25.50

24. \$89.95

Add or subtract as indicated.

25.
$$\begin{array}{r} \$45.70 \\ + 29.96 \\ \hline \end{array}$$

26.
$$\begin{array}{r} \$108.57 \\ - 98.67 \\ \hline \end{array}$$

27.
$$\begin{array}{r} \$39.78 \\ + 45.94 \\ \hline \end{array}$$

28.
$$\begin{array}{r} \$100.00 \\ - 95.50 \\ \hline \end{array}$$

Compare each pair of numbers by indicating < or > in the space provided.

29. 27.1 ___ 27.101

30. 276 ___ 27.99

31. 0.299 ___ 0.3

MULTIPLICATION AND DIVISION

When multiplying decimals, count off as many places in the answer as the total number of places in both factors.

$$\begin{array}{r} 5.68 \\ \times 9 \\ \hline 51.12 \end{array}$$

$$\begin{array}{r} 3.7 \\ \times 0.5 \\ \hline 1.85 \end{array}$$

Multiply.

1. $\begin{array}{r} 43.25 \\ \times 6 \\ \hline \end{array}$

2. $\begin{array}{r} 16.79 \\ \times 7 \\ \hline \end{array}$

3. $\begin{array}{r} 28.36 \\ \times 8 \\ \hline \end{array}$

4. $\begin{array}{r} 90.15 \\ \times 9 \\ \hline \end{array}$

5. $\begin{array}{r} 4.6 \\ \times 3.5 \\ \hline \end{array}$

6. $\begin{array}{r} 7.8 \\ \times 2.9 \\ \hline \end{array}$

7. $\begin{array}{r} 9.2 \\ \times 7 \\ \hline \end{array}$

8. $\begin{array}{r} 10.5 \\ \times 3.8 \\ \hline \end{array}$

When dividing a decimal by a whole number, place a decimal point for the quotient, over the decimal point in the dividend.

Divide 392.6 by 12. Round your answer to the nearest tenth.

$$\begin{array}{r} 32.71 \\ 12 \overline{) 392.6} \\ \underline{36} \\ 32 \\ \underline{24} \\ 86 \\ \underline{84} \\ 20 \end{array}$$

Labels: 12 is the divisor; 392.6 is the dividend; 32.71 is the quotient.

Rounding to the nearest tenth, the quotient is 32.7

Divide and round your answer to the nearest tenth. Write only your answer.

9. 647.5 divided by 5

10. 257.6 divided by 7

11. 875.6 divided by 16

12. 751.6 divided by 21

13. 384.7 divided by 17

14. 657.5 divided by 25

15. 340.9 divided by 9

16. 1100.7 divided by 8

17. 607.8 divided by 12
