

MAP4CI Summative Marking Scheme

Written Report

Part I : Job and Income

- _____ Description of Career
- _____ Educational Requirements

Part II : Vehicle and House

Vehicle

- _____ Description of Vehicle
- _____ **Purchase / Lease Decision**
- _____ Calculation of Payments

House

- _____ Calculation of **Maximum Mortgage**
- _____ **Mortgage Rate**
- _____ Description of House
- _____ Cost of House
- _____ Monthly Mortgage payments

Part III: Savings

- _____ Calculation of Retirement Savings
- _____ Couple of sentences commenting on adequacy of this amount

Excel Printout: Budget Spreadsheet

Income

- _____ Starting Gross Annual Income
- _____ Starting Gross Monthly Income
- _____ Net Annual Income
- _____ Net Monthly Income

Expenses

- _____ Variable & Fixed Expenses Identified
- _____ Housing Costs - Mortgage
- _____ Housing Costs - Other
- _____ Vehicle Costs – Loan/Lease
- _____ Vehicle Costs – Other
- _____ Food

Savings

- _____ Other Expense Categories (3 marks)

- _____ Balanced Budget

Pie Chart (one pie graph with all expenses)

- _____ Expenses from spreadsheet grouped by key category
- _____ Key Categories Identified
- _____ Pie Chart Labeled
- _____ % labeled on pie chart

5 4 3 2 1 0 thorough & realistic values

Mark _____/36