## Unit 7 Lesson 8: Money and Debts

### 1 Concert Tickets (Warm up)

#### Student Task Statement

Priya wants to buy three tickets for a concert. She has earned $135 and each ticket costs $50. She borrows the rest of the money she needs from a bank and buys the tickets.

1. How can you represent the amount of money that Priya has after buying the tickets?
2. How much more money will Priya need to earn to pay back the money she borrowed from the bank?
3. How much money will she have after she pays back the money she borrowed from the bank?

### 2 Cafeteria Food Debt

#### Student Task Statement

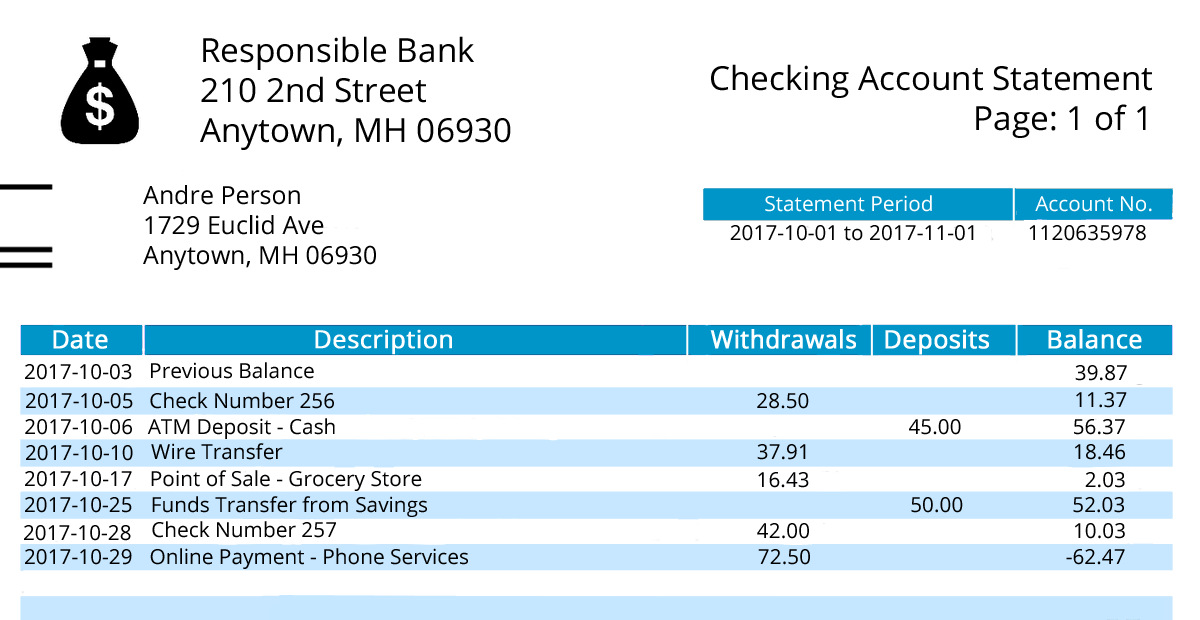
At the beginning of the month Kiran had $24 in his school cafeteria account. Use a variable to represent the unknown quantity in each transaction below and write an equation to represent it. Then, represent each transaction on a number line. What is the unknown quantity in each case?

1. In the first week he spent $16 on lunches. How much was in his account then?
2. Then he deposited some more money and his account balance was $28. How much did he deposit?
3. Then he spent $34 on lunches the next week. How much was in his account then?
4. Then he deposited enough money to pay off his debt to the cafeteria. How much did he deposit?
5. Explain why it makes sense to use a negative number to represent Kiran's account balance when he owes money.

### 3 Bank Statement

#### Student Task Statement

Here is a bank statement.



1. If we put withdrawals and deposits in the same column, how can they be represented?
2. Andre withdraws $40 to buy a music player. What is his new balance?
3. If Andre deposits $100 in this account, will he still be in debt? How do you know?



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