DISCOUNTS

Saving Money!

"Never pay full price for anything"

As a consumer, you should only buy things that are on sale. There is always a sale. When things ARE on sale, buy *more* of it. If I don't need it right away, I wait for a sale.

"Discounts" are often a PERCENTAGE.

Example 1:

A pair of neon purple velour trousers regularly cost $160.

There is a 15% discount.

Determine the new price.

First:

WHAT	IS	15%	OF	$160?	
X	=	$\frac{15}{100}$	x	$160	
X	=	0.15	x	$160	
X	=		$24		*<<< THIS IS YOUR DISCOUNT*

$160	-	$24	=	$136	*<<< THIS IS YOUR PURCHASE PRICE*

Example 2:

A pencil is regularly $7.80.

After a discount, it is $6.24.

Determine the percent discount.

Discount value:

$7.80 - $6.24 = $1.56

It was discounted $1.56

WHAT PERCENT IS 1.56 OUT OF 7.80?

$$\frac{\mathbf{X}}{\mathbf{100}} = \frac{\mathbf{1.56}}{\mathbf{7.80}}$$

"percent" means "over 100"
"out of" usually means "divide"

Multiply both sides by 100 to get rid of the 100

$$\frac{\mathbf{\cancel{100} \times X}}{\mathbf{\cancel{100}}} = \frac{\mathbf{1.56 \times 100}}{\mathbf{7.80}}$$

$$\mathbf{X} = \boxed{\mathbf{20\%}}$$

Continue….

Example 3:

A store is having a BOGO (Buy One Get One Half Off) sale.

A customer buys two products that cost $40 and $30

Determine the total cost of the two items.

(Note: You always pay full price for the most expensive of the two)

PRICE 1	+	PRICE 2	=	TOTAL
$40	+	$\frac{30}{2}$	=	TOTAL
$40	+	15	=	TOTAL
		$55	=	TOTAL

"HALF OFF" means 50% discount, 0.50 x price, …or Price ÷2

Example 4:

A store offers its members a 20% discount.

A membership costs $100 per year.

How much would the customer have to spend to make the membership worthwhile?

(Note: You need to SAVE $200 to break even)

20%	OF	WHAT	IS	$100?
$\frac{20}{100}$	x	X	=	$100
~~0.20~~	x	X	=	$100
~~0.20~~				0.20

X	=	$500

<<< Customer must SPEND $500 to break even