

PowerPlay Money Managers™

Activity Sheet 3.3/1

My Financial Goals

Name: _____ Section: _____

1. Go to www.schoolroom.ca. Use the Compound Interest Calculator No. 1 to determine how much your money would grow based on the following investment scenarios. You invest \$1,000 at an annual interest rate of 8%. How much would your investment be worth after 10 years? Calculate how much money you would have if your money compounded for 25 years and 50 years.

2. What is the value of investing from an early age?

3. Imagine you invested a small amount of your pay cheque every month. This is called “paying yourself first.” Calculate how much a regular investment of \$50 per month would be worth after 50 years. Use the Compound Interest Calculator No. 2 and base your calculations on an annual interest rate of 8%.

PowerPlay Money Managers™

Activity Sheet 3.3/2

My Financial Goals

4. What is the value of paying yourself first?

5. What are your savings and investment goals? Evaluate your goals using the Compound Interest Calculators and check out the impact of using different interest rates and investment terms.

6. What are some steps you can take towards achieving your goals? Remember you can't open investment accounts until you are 19, but parents can open an "in trust" account on your behalf.

7. Talk with your parents about your savings and investment goals. How will they support you in achieving your goals?

8. Parent Signature: