

Financial Math Home Learning Plan for Week of April 13th: Week 5

Dear Financial Math Students,

Welcome to Week 5 of Financial Math. How are you guys doing? I for one am having a hard time finding the right balance as a human and a teacher. One of my strengths is my ability to read people's body language. I can tell when people are bored and need more of a challenge. I can tell by the slumped shoulders that the algebra I am asking a student to use is a bit beyond where their skills are at, and I can invite them to a tutorial to get back up to speed. Most frequently, I use my perceptions to decide what level of assistance student need to be able to access the work. The home learning format makes these skills very difficult to use. When I don't hear from you for an entire week, I can't tell if you are saying "no thank you" to my assignment because you just can't deal, or if you are frustrated and need a hand up. When I don't hear from you for an entire week, I can't tell if things are too easy or too hard. If I don't hear from you or see you, I really feel helpless about being able to help you. Please do not disappear on me. I know that this is a terribly unfair time for you and all of your classmates. I empathize, sympathize, and any other "ize" that might offer you comfort.

This stinks, but it will pass, and when it does I want you to have been exposed to some really important financial concepts that will serve you for you entire life. For instance, I bet there are millions of people around the world today who wish they had been able to accumulate an Emergency Savings Cushion in their bank account of between 3 and 6 months living expenses before this pandemic set in. As millions in our country lose their jobs, for no fault of their own, having a financial plan and some savings really takes the scariness out of a situation like this. And certainly, based on real inequalities in our system, this financial security is systemically easier for some people to attain, understanding the playing field that you will be entering as an adult can only help you make the most out of your individual situation. There is a lot to learn and teach in Financial Math. I hope you all are ready.

We have one more week until vacation. I know that I need a chance to recharge my batteries. My spouse Amy is a primary care doctor who is part of a team helping to diagnose and care for people with COVID-19. She is quarantined in our house, which means our 9 year old Reed can't get a hug from his mother. We Facetime with her every evening, but it is not that same. I need some time to chill with my kids and I bet you could really use some time for yourself without things looming over you. Let's do this. Any chance you're willing to join me in a final push before vacation?

Financial Math Checklist for the week.

The primary goal of this week is to get yourself to the point with your "future life" that we can start doing really cool things after vacation. **"205 ways to \$1,000,000"** is the current portfolio-eligible piece of work for you focus. I have only heard from about 1/3 of you on your progress, so it would be great if more of you were ready to make progress.

- 1) Monday you will (please) respond go a Form that I will send you. It will be a couple paragraphs and some short answer questions. If you don't do this, I won't have any idea as to your intentions with respect to the work of this class.
 - a. First Paragraph: Let me know how you are navigating these difficult days. Let me know what you are doing to take care of yourself. I would love some ideas and to see how you guys are doing it. If I get enough responses, I might even write you all mid-week with some encouragement and some (anonymous) advice from your peers. No math, no money, just human.

- b. Second paragraph: Please let me know if you are hoping to earn a portfolio piece in this class. The requirements have changed because of our circumstances. The requirement to meet standards and complete all the work have been relaxed to take the pressure off people who are feeling things especially acutely. I'd love to get your portfolio work out of the way, so we can concentrate on more of the real practical learning that has made this class interesting for 20 years!
 - c. There will be a bunch of other questions about you future financial persona that I will ask you about, like did you find a job yet, where are you going to live, did you find an apartment. Etc. After vacation, we are really going to be focused on developing your Financial Blueprint, so this will give me an idea of where you are at.
- 2) The official due date for the Mathematical Problem-Solving Assessment: **205 Ways to \$1,000,000** is this week. I am available for multiple hours everyday to talk to you about this. To help you. To give encouragement. Please take advantage. I have also posted multiple videos that **directly help you do this work**, so if you want to work asynchronously, [Link here](#). This assessment is interesting, and ***if you want to discover the secret to being able to have as much money as you need for retirement, you have to engage in this work.*** The assessment **205 Ways to \$1,000,000** is broken into 3 parts.
- a. The first part is all about algebra. Can you solve for the different variables in the Compound Interest Formula? If you want practice or a lesson [click here](#).
 - b. The second part is about creating two Excel tables that calculate the time and \$ required to reach \$1,000,000 assuming a single moment in time to save. Read the instructions carefully and practice with using \$ to lock cells. In this challenge you will use D\$4, \$E5 and \$E\$7, the placement of the \$ determines if the row, column, or both are locked.
 - c. The third part will be available after you finish parts one and two and **after you make direct connection with JChurch via e-mail or a Teams meeting**. The challenge is to model a more realistic way to get to \$1,000,000 in investments.
- 3) New Content Class this Week: **What if your rich aunt bought you stock in Apple Computer that day that you were born?** If you are curious about the answer to this question and want to learn more about how investments work, come to class on either Tuesday or Thursday at 11am. I will offer this class twice. We will investigate how to look at a given stock and I will introduce the concept of asset allocation. You will explore the website of Vanguard Investments, which is a go to site for many new investors.
- 4) Financial Math Open Help will continue to be available from 2pm to 3pm each day except for Wednesday. People who have come to these extra help sessions have said the following, "Thanks, JChurch", "Oh, I get it now". "This algebra is hard, thanks for helping me with it, asking notes of the help session in real time, and then e-mailing them to me so I can make progress with my assessment", "I did not know how to get Excel to do that, thanks for helping me build my spreadsheet in real time using the **Share Screen** functionality of Microsoft Teams." "I'm really glad that I came for extra help. It made my to do list feel a bit smaller."

Peace and love and soap, everyone.

Jon

P.S. The quotations in number 4 may or may not be actual quotes. Forgive me.