
Unit 3: *Summing It Up*

Below are prompts to help you discuss some key ideas from Unit 3. Pick **three** to write about for your *Summing It Up* assignment.

1. **Exponential vs Linear Growth:** Describe the difference between linear and exponential growth and discuss why it matters to understand the difference. Give real life examples to support your points.
2. **Compound Interest:** Explain what compound interest is, and discuss how the frequency of compounding influences the rate at which the balance of an account (or the amount of a loan) grows over time. Explain why it is important to understand this.
3. **APR vs APY.** Explain APR is, what APY is, and what the difference is. Discuss the significance of the difference: why is it important to understand this?
4. **Personal Finance:** Discuss your personal take-aways regarding personal finance. You should include something about each of these topics: (a) budgeting, (b) building up credit, (c) investing money to save for the future, and (d) taking out and paying back loans.
5. **Money and the Kingdom of God:** Discuss how biblical teachings about money affect how one approaches personal finance. You should discuss at least two specific bible passages about money, including at least one from Jesus' teaching in the gospels, and connect these teachings to at least two topics from personal finance that we discussed (budgeting, credit, investing/savings, loans.)
6. **Excel Spreadsheets:** Discuss at least three specific things you learned how to do in an Excel spreadsheet, and describe how you might use your new Excel skills outside this class, for personal finance or some other purpose.
7. **Propose a Key Idea:** If an idea from Unit 3 struck you that is not on this list, you may propose your idea to me (one week before the portfolio is due), and I will let you know if it is suitable as a key idea for Unit 3.