



First Name: _____	Last Name: _____	Grade: _____
Teacher: _____	Parent's email: _____	

Savings and Allowances

Welcome to Math Challenge #11. Money is an important part of everyday life, and learning how to manage it starts early! Savings and allowances help us make choices about how to spend, save, and plan for the future.

In this challenge, you'll get to practice using money to solve real-life situations. You'll think about how much money you have, how much you earn, and how much you need to save to reach your goals. These problems will help you sharpen your math skills while learning how to make smart money decisions!

Kinder & First Grade: solve at least 3 problems.
Second & Third Grade: solve at least 7 problems.
Fourth Grade and above: solve at least 12 problems.

	<i>Answer</i>
1. Lloyd saves \$2 each week. How much money will he save after 5 weeks?	
2. Leena has \$10. She earns \$2 each week by doing chores. How much will Leena have after 3 weeks if she does not spend any of her money?	
3. Sam gets \$5 every week as an allowance. Each week, he plans to spend \$2 and save the rest. How much money does he save in 4 weeks?	
4. A dime is worth 10 cents. A nickel is worth 5 cents. Noah has 5 dimes and 5 nickels in his piggy bank. How much money does Noah have in total?	
5. Olivia wants to save \$50 to buy a set of new books. She gets \$5 each week from her parents and \$8 each week for walking the neighbor's dog. How many weeks will it take for Olivia to reach her goal?	
6. Sonia has six coins in her piggy bank. She has quarters, dimes, and a penny. She has more quarters than pennies. She has more dimes than quarters. How much money does she have altogether?	

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For tournament format, levels/divisions, awards, and sample problems,
visit [2025 Math Challenge Tournament](#)®.



<p>7. Sophia is saving money to buy a bicycle that costs \$250. She saves \$15 per week from her allowance. In addition, she earns an extra \$20 at the end of every complete 4-week cycle for doing yard work.</p> <ol style="list-style-type: none"> How much money will Sophia have saved after 10 weeks? Will she have enough for the bicycle? If not, how much more does she need to save? 	<p><i>a.</i></p> <p><i>b.</i></p>
<p>8. Jenna earns \$50 each week from her dog-walking jobs. She plans to divide her money as follows:</p> <ul style="list-style-type: none"> Save half of her earnings. Spend three-fifths of what's left on personal items. Donate the rest to charity. <p>After 6 weeks, how much money did she donate to charity?</p>	
<p>9. Liam and his sister Emma each receive a weekly allowance. Liam gets \$12 per week, and Emma gets \$8 per week. They decide to save their allowances together to buy a new video game console costing \$300. How many weeks will it take them to save enough for the console?</p>	
<p>10. Aditya wants to buy a bike that costs \$360. He earns \$12 per hour babysitting. If he works 5 hours per week, how many weeks will it take him to save enough money?</p>	
<p>11. Ava, Ben, and Noah are siblings. Each receives a \$25 weekly allowance. Ava manages to save \$15 every week. Ben spends \$15 every week and saves the rest. Noah saves 60% of his allowance each week.</p> <ol style="list-style-type: none"> At the end of 8 weeks, who will save the most? At the end of 8 weeks, what is the three siblings total amount of savings? 	<p><i>a.</i></p> <p><i>b.</i></p>
<p>12. Kamilla bought candy bars that were on sale: 4 for \$5.00. She then sold them at school for 3 for \$5.00. How many candy bars did Kamilla sell if she made a profit of \$50.00?</p>	

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<p>13. If Yolanda spends a third of her money to buy a new shirt, and a quarter of what's left to buy a book, she is left with \$45.00. How much did she originally have?</p>	
<p>14. Jack starts with \$100 in his savings account. Each week, he spends \$12 on lunch and saves \$8 from his allowance. If Jack wants to have at least \$50 in his savings, how many weeks can he continue his current spending and saving pattern?</p>	
<p>15. A store offers two deals on a \$120.00 jacket:</p> <ul style="list-style-type: none"> • Deal 1: A 25% discount on the original price. • Deal 2: A 15% discount followed by an additional \$10 off. <p>Which deal saves more money?</p>	
<p>16. Maxim earned \$1,152.00 during the month of February. He was paid \$12.00 per hour. He did not work more than five hours each day, nor did he work on Sunday. If he worked the same whole number of hours each day, how many hours per day did he work?</p>	
<p>17. Emily is considering two options for her savings:</p> <ul style="list-style-type: none"> • Option A: Deposit \$1,000 in an account with 2% annual interest. • Option B: Deposit \$1,000 in an account with 1.5% annual interest but earns a \$10 bonus every year. <p>Which option gives her more money after 1 year?</p>	
<p>18. Emma deposits \$5000.00 in a savings account that earns 5% interest per year. She does not add or withdraw any money from this account.</p> <ol style="list-style-type: none"> a. If the interest is added to her savings, how much money will she have after one year? b. If she does not add or withdraw any money from this account and continues to earn the same interest each year, how much will Emma have after 3 years? Round your final calculation to the nearest dollar. 	

Solution available on March 7, 2025
www.mathinaction.org