

Possible Solutions

Tuition for one year at a state university is about \$24,000. Nathan would like to attend this university and will save money each month for the next 4 years. His mom will give him \$12,000 for his first year of tuition. What is the minimum amount of money Nathan must save each month to have enough money to pay for his first year of tuition?

This problem requires the student to understand that the first step is to subtract the amount of money Nathan's mom is giving him. Once that is done, then it is important to understand that there are 12 months in a year, so there are 48 months in 4 years. The answer is \$12,000 divided by 48, making \$250 the correct answer.

Step 1

Find the amount Nathan needs to contribute to his first year of college.

$$\$24,000 - \$12,000 = \$12,000$$

Step 2

Convert years to months.

$$4 \text{ years} \times 12 \text{ months per year} = 48 \text{ months}$$

Step 3

$$\$12,000 \div 48 = 250$$

Nathan needs to save \$250 per month for the next 4 years.

