Mathematics 105          Scoring Rubric for Project 2          Spring 2010

Leader: ______________________________              Section: _________
Other: ________________________ Other: ________________________

General Structure:

Statement of each problem/question as addressed _____  1 pt
Cogent explanations in complete sentences _____ 1 pt
Typed or word-processed document _____ 1 pt
Calculations Included _____ 1 pt

Answers to Questions:

1. A. 30-year mortgage, parts 1) - 4) _____ 5 pts
2. A. 15-year mortgage, parts 1) – 4) _____ 5 pts
1. B. Savings in total payments _____ 2 pts
1. C. a) How Long to pay off with increased payment _____ 3 pts
    b) Savings with increased payment _____ 2 pts
2. A. Savings accumulated in Regular Savings Acct. _____ 3 pts
    B. Savings accumulated in Traditional IRA _____ 3 pts
3. A. Monthly withdrawal amount to exhaust in 20 yrs _____ 3 pts
    B. How long to exhaust account at $5000 per month _____ 3 pts
    Discussion of pros and cons _____ 2 pts

TOTAL: _____ 35 pts

Satisfactory work by a group of 2 or 3 students: _____ 2 pts

POSSIBLE TOTAL: _____ 37 pts