

Intro to Mint Answer Key



The following answer keys provide solutions to the worksheets that are in Part 3: Activities.

- The balances are listed in the table below. *Note: Mint is a live simulation, there are transactions that change the balances of each account on a daily basis. Isaiah's five accounts are listed below.*

ACCOUNT	ACCOUNT NAME	BALANCE
Cash	Checking	Balance varies daily (ranges between \$1000 and \$3000)
Cash	Saving	Balance varies monthly (increasing by \$100 plus interest each month)
Credit Card	"My Credit Card"	Balance varies monthly (between \$1000 - \$2500)
Loan	Auto	Balance varies monthly (decreases by \$280 each month)
Loan	School Loan	Balance varies monthly (decreases by \$205 each month)

- Answers vary and depend on the date within the month. Isaiah may have a deficit or surplus each month.
- Answers vary. Sample transaction:

DATE	DESCRIPTION	CATEGORY	AMOUNT
March 21st	Chipotle	Restaurants	\$9.00

- Isaiah transfers \$100 per month to savings. He earns between \$1 and \$2 monthly interest.
- Isaiah uses his credit card frequently at "Arco" (fuel), "Safeway" (grocery), "Apple" (entertainment) to name a few. His payments are made on the 26th of each month. Isaiah sometimes pays the minimum (less than \$50), and sometimes a large payment (\$900 or \$1000) to reduce the balance.
- Isaiah's credit score is FAIR.
- The amount Mint suggests will vary as will the amount Isaiah has spent so far this month depending on the date within the month. By month's end, Isaiah may spend up to \$500.
- The most common transaction for Auto & Transport is buying fuel at "Arco" gas station. The amount ranges between \$30 - \$50.
- There is no answer to this question. Students are prompted to interact with Mint.

10. The five biggest categories should include: Home, Auto, Food, Education, Bills & Utilities, and/or Health & Fitness. Amounts will vary.
11. Isaiah's rent is at Hillside Apartments. It is \$750 per month.
12. Isaiah earns about \$3000 per month, but it varies as he has side gig income of \$100 - \$300 per month in addition to his \$2800 salary income from iMusic.
13. Answer vary. Sample offer:

BANK NAME	ACCOUNT NAME	APY	MINIMUM NEEDED	MONTHLY FEE
HSBC	Premier Checking	0.01%	\$1	\$50

14. Students may identify: Transactions are imported from financial institutions, spending is categorized, graphs summarize spending or trends, Mint has budgeting tools, bank offers, and integrated credit report.