

LAW2259 – Hybrid Activity 3

Value of Hybrid Activity

- Each hybrid activity has a weighted value of two (2) per cent of overall course mark.

Earning Weighted Value Assigned for Hybrid Activity

GENERAL INSTRUCTIONS FOR COMPLETION AND SUBMISSION OF HYBRID ACTIVITIES

1.0 Cover Sheet

- 1.1 The professor has prepared a cover page for each of the 10 hybrid activities which comprise the hybrid activities course component of LAW2259. The cover pages are located in a folder entitled 'cover pages' (without the quotes) accessible via the hybrid activities button on Blackboard. **Students are to locate the cover page which corresponds to this hybrid activity and fully complete that cover page via the computer in accordance with the instructions contained in this document and, where applicable, on the cover page itself.**

2.0 Response Sheet(s)/Document(s)

- 2.1 There are two sets of response sheets for this hybrid activity, one set for Part A and another set for Part B. These responses sheets are located in the folder created for that hybrid activity. Hybrid activity folders are accessible via the hybrid activities button on Blackboard. Students are to fully complete response sheets for both parts of the hybrid activity in accordance with the instructions contained in the 'Instructions' document (without the quotes) and, where applicable, on the response sheets. **Use point form responses.**

3.0 Completion of Documents

- 3.1 All documents are to be completed on the computer using font type Times New Roman and font size 12 [unless otherwise specified].
- 3.2 Text contained in a document is to be left justified/aligned [unless otherwise specified].
- 3.3 Documents are to be printed on white paper which measures 8.5 inches in width and 11 inches in length using portrait format on one side of the page only [unless otherwise specified].
- 3.4 Documents are to be printed using black toner and the printing must be of sufficient quality that the document is legible as determined by the professor [unless otherwise specified].
- 3.5 Documents comprising the document package must not be defaced, i.e., contain 'whiteout', contain text which is scratched out, etcetera.

4.0 Submission

- 4.1 Staple the completed cover sheet which corresponds to this hybrid activity to the responses sheets by a single staple in the top left corner. **This constitutes the document package.**
- 4.2 Submit the document package by the due date.
- 4.3 Documents contained in the document package must appear in order, i.e., the cover sheet followed by the response sheets. As this activity consists of more than one part, the response sheets must be submitted in alphabetical order, i.e., Part A, Part B, etc.
- 4.4 Where there is more than one response sheet for a given part of the activity, the pages must appear in numerical order. [If the pages are not numbered, the pages are to be organized by response number.]
- 4.5 Documents contained in the document package must be properly oriented, i.e., the print side of pages must face upward, the pages must not be upside down.
- 4.6 The document package (see definition above) submitted for a hybrid activity must not contain any additional documents. Do not use duo tangs, file folders, plastic covers, etc.
- 4.7 **Students are responsible for retaining a copy of all course components submitted for this course.**

DUE

Section	Time	Day	Month	Date	Year
310	2:40 p.m.	Monday	January	31	2011
311	11:40 a.m.	Wednesday	February	2	2011

Submission of Hybrid Activity

- The document package for this hybrid activity consists of the following items which are to appear in the order outlined below:
- cover sheet
 - response sheet Part A
 - response sheets Part B.

LAW2259 – Hybrid Activity 3

SPECIFIC INSTRUCTIONS FOR COMPLETION OF HYBRID ACTIVITY

Part A

- Go to the 'Slice TV' website: www.slice.ca
- When the webpage opens, look for 'shows' and click on the drop down arrow. This will open a box wherein various shows are listed. Click on 'Til Debt Do Us Part'.
- On the 'Til Debt Do Us Part' webpage, click on 'Meet the Host'. Review the information which appears on that webpage and answer the following questions.

Questions

1. Identify the full name of the host of the program.
2. Identify the number of books the host of the program has written on the subject of personal finance during the past decade. (For greater certainty, reference to 'books' does not include magazines.)

Part B

- On the 'Til Debt Do Us Part' webpage, click on 'Video'.
- Under the heading 'Full Episodes' click on 'Episode 96'.
- Watch the video and answer the following questions.

Parts A and B: for greater certainty it is noted that challenges encountered with accessing websites or material contained therein, including streaming challenges with video, will not be considered as a 'documented emergency' and/or a 'special circumstance'.

Questions

1. Identify the season of the show in which the episode appears. (The answer to this question appears in various places including the webpage which is open when one watches the video.)
2. Identify the number of family members (including pets) in the episode reviewed.
3.
 - a) What was Lisa's job
 - b) Where did Lisa work?
4. What was Paul's job?
5. What was the couple's combined annual income?
6. How often did Paul get a new car?
7. How many cars have the couple had during their relationship?
8. What was the original amortization period (i.e., length) of the couple's mortgage?
9. How many years into the mortgage did Paul 'break' the mortgage?
10. What is the new amortization period (i.e., length) of the couple's mortgage?
11. What effect did increasing the amortization period (i.e., length) of the couple's mortgage have on the monthly payment for the mortgage? Your answer is to specify whether the amount of the payment was increased or decreased and by how much in terms of dollars.
12. What reason did Paul provide for 'breaking' the mortgage?
13. According to Paul, did the couple put the amount of money 'saved' by increasing the amortization (length) of the mortgage towards their debt?

LAW2259 – Hybrid Activity 3

Part B (cont'd.)

Questions (cont'd.)

14. Why did Lisa take a pay cut?
15. Why did the couple take out a loan?
16. According to the host, what is another word for 'negative equity'?
17. How much money did Lisa take out of her RRSPs to pay down the windows?
18. How much money does the couple owe on a washer and dryer?
19. Does the couple have an emergency fund?
20. How long has the host of the show been solving money problem?
21. List the two things that the host of the show helps people solve?
22. According to the host of the show, what is the number one reason why couples split up?
23. According to the host, the couple is a hair's breath away from what?
24.
 - a) How much consumer debt does the couple actually owe in consumer debt?
 - b) Over what period of time did the couple acquire this debt?
25. How much debt did Lisa think they owed?
26. Did Lisa consider the car loans to be a debt?
27. According to the host, is Lisa's belief that a car loan is not a debt common?
28. How much did Paul say his car was worth?
29. How much did Paul owe on his car?
30. According to the show's host, how much does the couple overspend per month?
31. According to the show's host, how much will the couple owe in five years if they continue on their present path?
32. What was the host's three point plan for the couple?
33. What is the maximum amount of money the host will reward the couple with if the couple make the necessary changes, i.e., live on a strict cash budget, complete the assigned challenges?
34. Had the couple previously tried to live on cash?
35. What reason did Lisa provide for why living on cash had not worked in the past?
36. What reason did Lisa provide for indicating why living on money in jars would work this time?
37. According to the host, living on money in the jars is not 'magic', but the _____ is the 'magic'.
38. The host cut the couple's variable spending by _____ per cent.
39. The 77 per cent deduction in variable spending reflected a reduction from spending \$ _____ per month to \$ _____ per month.
40. Under the budget provided by the show's host, how much money was the couple permitted to spend per week for food, transportation, entertainment, clothing and gifts and other?
 - a) food b) transportation c) entertainment d) clothing and gifts e) other

LAW2259 – Hybrid Activity 3

Part B (cont'd.)

Questions (cont'd.)

41. According to the host, what is a net worth statement?
42. According to the show's host, one's net worth is based on the difference between what one _____ and what one _____.
43. If the couple sold everything tomorrow would they have a positive or a negative net worth?
44. According to the host, what does one need to complete in order to know where they stand financially?
45. What was the first challenge called?
46. The first challenge consisted of the following two parts (fill in the blank):
 1. Debt repayment plan that has them consumer debt free in _____ months or less and
 2. drop that figure into budget and make budget numbers work
47. When the couple was working on their budget they still found they were overspending with respect to their variable expenses by how much money?
48. What was Paul prepared to do to come up with the money to address this shortfall?
49. What was the second challenge called?
50. The second challenge consisted of the following parts (fill in the blank)?
 1. Wear t-shirts which said " _____ " and
 2. the host of the show gave the money and told them to go shopping. They were to make a list of things they wanted to buy but not buy anything for 48 hours. After 48 hours passed if they wanted it they could buy it. If in 48 hours they did not want it that badly then they did not really need it and were not to buy it.
51. How much money did the host provide the couple for the second challenge?
52. How much money of the \$200 did the couple spend?
53. Did Lisa return to her regular hours and regular salary?
54. What was the third challenge called?
55. What did it consist of?
56. Were the couple initially both spenders, both savers or one spender and one saver?
57. During the final verdict portion of the show the equation which would have the couple consumer debt free in 36 months was displayed. Complete the equation. \$_____/month x 36 months = Debt Free
58. According to the host, once they have repaid their consumer debt, they take \$600 of monies allotted for debt repayment and put it into retirement savings, when the couple retires they will have accumulated how much money in retirement savings?
59. How did Lisa use the money from the commissions which she earned?
60.
 - a) What was the amount of the cheque that the host of the show gave the couple?
 - b) What additional amount of money did the host give the couple?