

TEST DRIVE: READING INVOICES



Test Drive Overview

Students compare a vendor invoice to the sample contract terms and conditions.

Turn-By-Turn Directions

Review the sample invoice and terms and conditions excerpt below. Then, answer the questions.

Invoice #1

Minutes 4 Less – Cell Phone Bill

| | |
|--------------------------|---------|
| Previous Account Balance | \$0.00 |
| Payments | \$0.00 |
| Fees | \$0.00 |
| Credits and Adjustments | \$0.00 |
| New Charges | |
| Current Bill Amount | \$54.22 |
| Total Amount Due | \$54.22 |
| Due Date 9/2/15 | |

Take Action



1. Review bills as they arrive.
2. Compare the bill amounts to the terms and conditions on the Student Home → Vendor Selections tabs
3. Are there any extra fees on the bill?
4. Contact Customer Service if you need help understanding your bill or to dispute a charge.

Rest Area Follow-up Questions



1. When would the “Current Bill Amount” and the “Total Bill Amount” be different?
2. What are some “surprise” extra charges on an invoice you have encountered in your life?

Next stop?

- Reviewing paychecks



Road Trip Necessities:

Test Drive doc only



H&R BLOCK
BUDGET CHALLENGE

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Students compare a vendor invoice to the sample contract terms and conditions.

Vendor Selections

| Job | Bank | Rent | Auto Ins | Auto Loan | Cable | Cell | Credit Card | Utilities | Renter Ins | School Loan |
|-----|------|------|----------|-----------|-------|------|-------------|-----------|------------|-------------|
|-----|------|------|----------|-----------|-------|------|-------------|-----------|------------|-------------|

Welcome to Minutes4Less Cell Phone Company. Home of the nation's largest service area matrix. Forget the amount of minutes in your plan? Don't worry, at Minutes4Less unused minutes can be forwarded to the next month. Never before has being connected been so easy. Insert yourself into the Minutes4Less Matrix now! Please choose between one of the following 2 cell phone plans. The charge for the phone device (where applicable) will occur on the first bill.

| Available Choices for Cell Phone | Description | Service Plan Fees | Bill |
|----------------------------------|---|-------------------|---------|
| Minutes 4 Less (Option #1) | Deluxe Plan with Special \$50 Smart Phone | \$75.00 | Monthly |
| Minutes 4 Less (Option #2) | Discounted Premium Plan – Plus Free Phone | \$54.22 | Monthly |

- Minutes 4 Less (Option #1)
- Minutes 4 Less (Option #2)

| Your Cell Phone Selection | Minutes 4 Less (Option #2) |
|--|---|
| Cell Phone Plan Description | Discounted Premium Plan – Plus Free phone |
| Service Plan Fees | \$54.22 |
| Bill Frequency | Monthly |
| Billing Cycle Day (day of month bills are generated) | 24 |
| Payment Due Date (days after billing cycle date) | 9 |
| Grace Period (days after Due Date) | 1 |
| Late Fee if Payment is Received after Due Date plus Grace Period | \$9.49 |
| Cell Phone Cost | \$0.00 |
| Fee for Returned Check (if check bounces) | \$30.00 |

1. If the student chose Option #2 and received invoice #1. Is the invoice correct?
2. When was the bill issued?
3. When is the bill due?
4. What would the total amount due be the following month if the student did not pay Invoice #1?
5. If the student in this sample chose Option #1, what would the total amount due be for the first invoice?