Answer Key 1 for "Feed Your Family of Four for $4 a Day" — Comparing Prices

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1. Comparison shopping is a method of getting the most value for each dollar you spend. This method includes shopping for features and functions or ingredients you need a particular item to provide and determining the best price. In this worksheet we will concentrate on determining the best price.

Comparing prices would be simple if all options for a particular item came in the same size package. Often the size of the packages varies by brand or within a brand as with "individual", "family", or "value" size packages.

When comparing pricing for these different packages, it is helpful to find the basic unit price for each option. Here is the formula to use to find the basic unit price:

$$\frac{\text{Price of Package}}{\text{Number of Units}} = \text{Basic Unit Price}$$

Since foods are most often measured by weight, the basic unit is often ounces. Here is how to find the unit price for a one (1) pound (or 16 oz) package of noodles priced at $1.08:

$$\frac{\$1.08}{16 \text{ oz}} = 0.0675 \text{ or } 6.75 \text{ cents}$$

2. Find the price per ounce for the following:

a. 5 ounces of tuna priced at 68¢ <u>13.6¢</u>

b. 32 ounces of oatmeal priced at $2.48 <u>7.75¢</u>

c. 1 gallon of milk priced at $2.79 __2.79/128 = 2.18¢ per oz__

d. 5 pounds of flour priced at $2.94 __2.94/(5X16 oz) = 3.68¢ per oz__

e. 15 ounce can of pork and beans priced at 66¢ __.66/15 = 4.4¢ per oz__

f. 16 ounce bag of dried navy beans priced at $1.08 __1.08/16 = 6.75¢ per oz__

3. Once you have found the basic unit price for each available option, **select** the item with the **lowest basic unit price**.

4. In general, the more work you do to prepare the food, the less it will cost you. There is a further step you can take to lower your food bill. Many foods can be purchased in various stages of preparedness—fresh, frozen, canned, dried, boxed, or partially prepared (like pre-cut vegetables or fruit). Be sure to do your cost comparison across different types of preparedness or preservation — canned vs. dried beans for example.

Look back at Exercise 2 e and f. The end product for either of these items is beans. At first glance it might look like the canned beans are the cheaper option. But here we are going to see the difference between something a manufacturer cooked and something we cook at home. The 15 ounce can of beans provides 3½ servings. The 16 ounces of dried navy beans provides 13 servings. In this case, we need to compare price per serving. The nutrition label states the servings per container. This time, divide the price by the number of servings in a container to find the cost per serving.

$$\frac{\textbf{Price}}{\textbf{Number of servings}} = \textbf{Cost per serving}$$

Find the cost per serving for the two options for beans:

a. 15 ounce can of pork and beans priced at 66¢ __.66/3.5 = 18.9¢ per serving__

b. 16 ounce bag of dried beans priced at $1.08 __1.08/13 = 8.3¢ per serving__

Which one provides more food value for the money spent? __Dry beans__