

## Instalment buying

- A system by which a buyer pays for a thing in regular installments while enjoying the use of it
- paying for an article on a regular monthly basis. Rather than paying for an item with cash up front.

For example;

A radio costs \$129.95. However you can pay for it in instalments at \$10 down plus \$11.15/ month for 12 months. |

You have two options....

pay 129.95 up front or

pay by instalments which is the down payment plus the instalment.

$11.15 \times 12 = \$133.80$  (Instalment)

10\$=down payment

so....

143.80

## Finance Charge

Difference between the actual cost of an item and the instalment price.

129.95

143.80

or

Instalment price- original price= Finance charge

$$\$143.80 - \$129.95 = \$13.85$$

It was \$ 13.85 more expensive to buy it in instalments than to buy it in cash.

## Instalment buying

Rae's Trailer and Sports is offering the 2014 Rhino shown below for the following installment plan:  
 \$1200 down payment plus \$301/month for 48 months

2014 Rhino 660 4 x 4  
 \$13,499

upfront 13,499

a) Determine the **installment price** to purchase this Rhino.

Down Payment

$$1200 + (301 \times 48)$$

$$1200 + 14,448$$

$$= 15,648$$

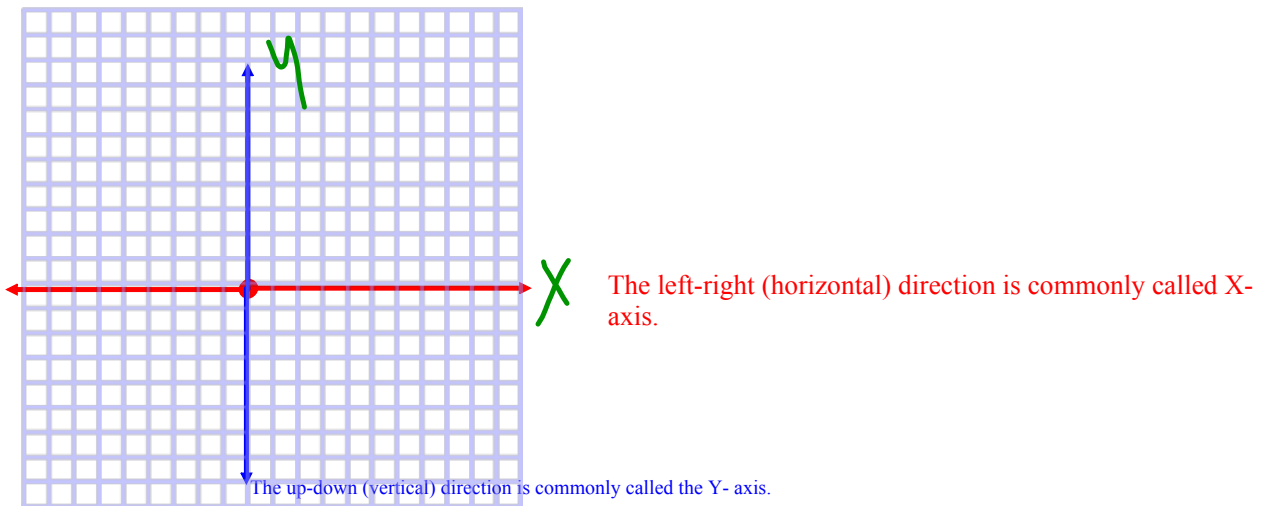
b) Determine the **finance charge** to use this installment plan.

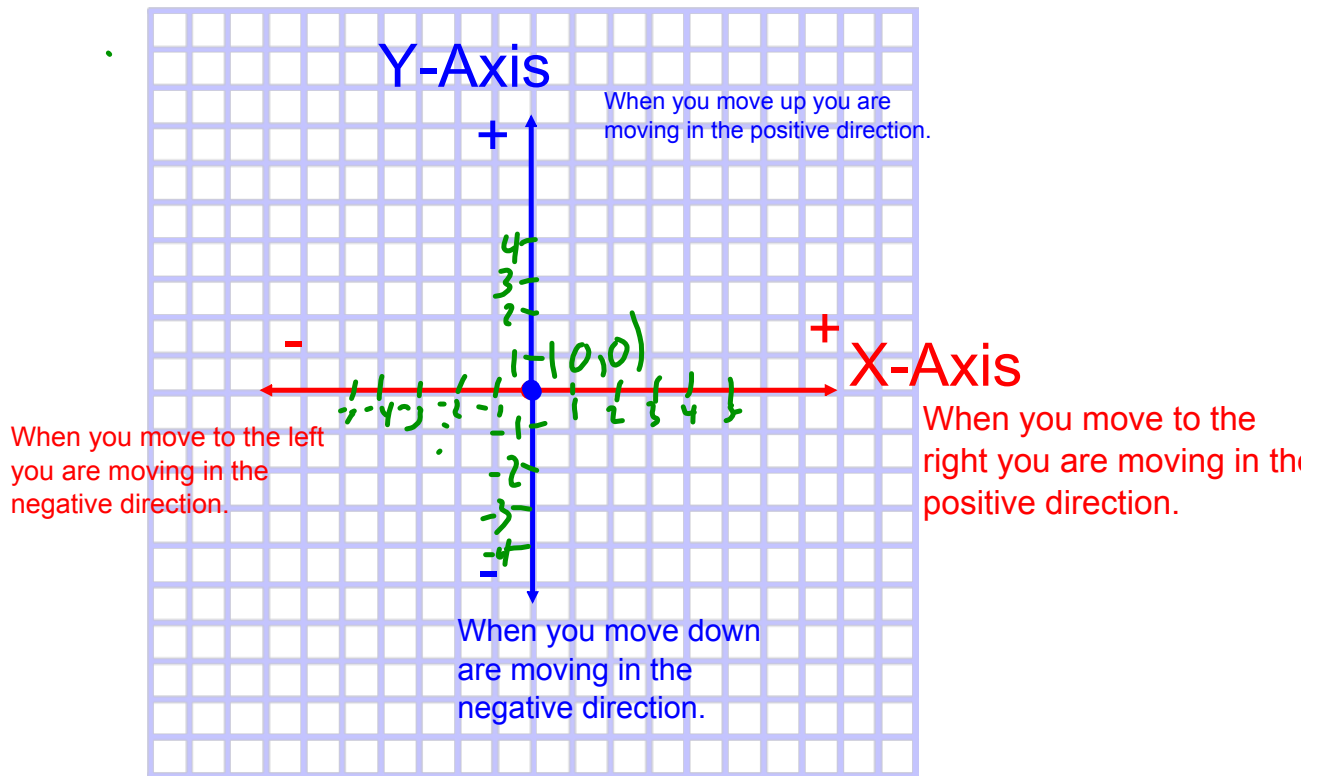
$$15,648 - 13,499$$

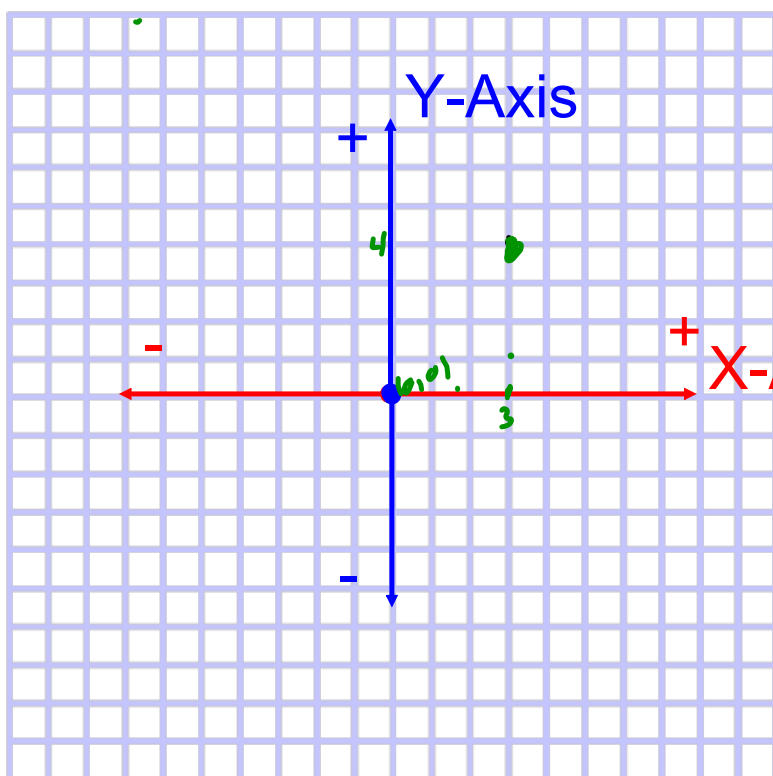
$$= 2,149$$

# Slope

## X and Y Axis



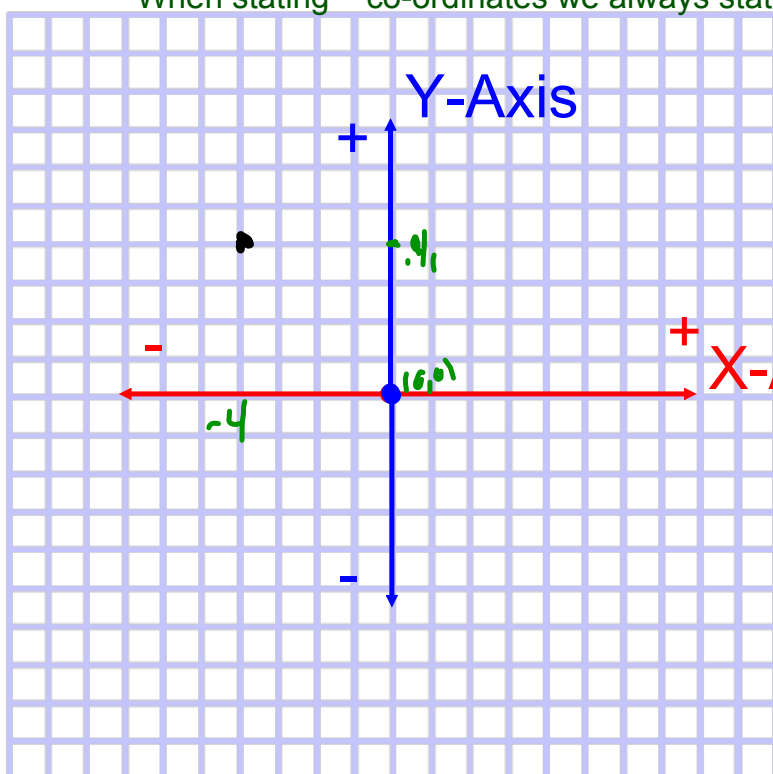




When stating co-ordinates we always state the x value then the y-value.

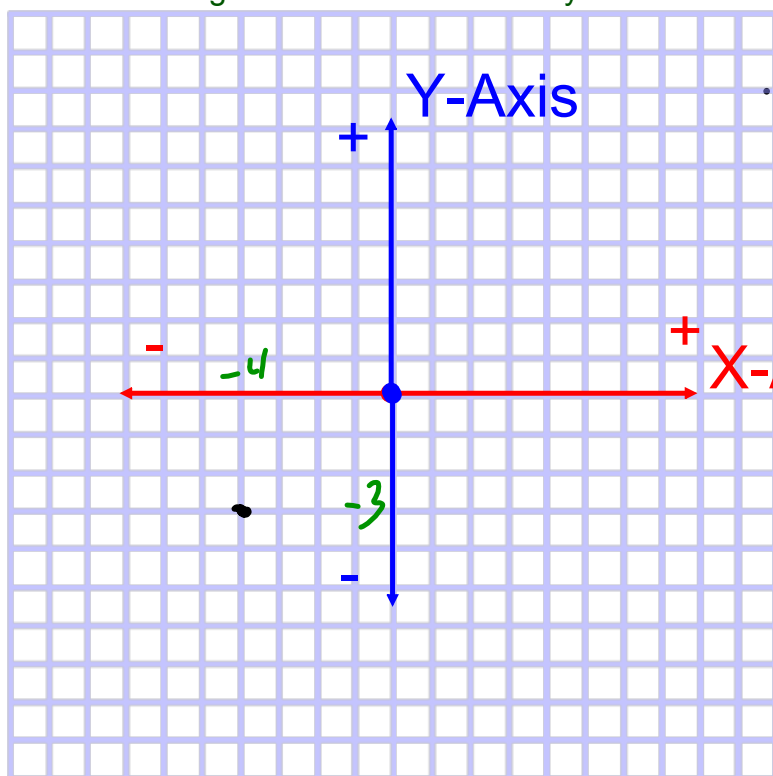
$(3, 4)$

When stating co-ordinates we always state the x value then the y-value.



x y  
(-4, 4)

When stating co-ordinates we always state the x value then the y-value.



$(-4, -3)$



When stating co-ordinates we always state the x value then the y-value.

