Review For Test (Sheet

1.
$$I = Prt$$
 $= (7200)(0.0623)(5)$
 $= ^{\circ}2242.80$

2. $A = P(1+r)^{nt}$
 $= 5600(1+0.0275)$
 $= 5600(1.00229)$
 $= 5600(1.280)$
 $= ^{\circ}7170.56$

$$= 7170.56$$

$$= (6500)(6.07)(3)$$

$$= 8113.75$$

$$= 113.75$$

$$= 2375(1 + 0.033)$$

$$= 2375(1.0165)$$

$$= 2375(1.387.82)$$

$$= 92797.29$$

$$= 93294.07$$

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5. A = P(1 + C)^{nt}
= 950(1 + 0.039)^{(26)(6)}
= 950(1.0015)^{156}
= 950(1.2634)
= 91200.25
Part 2.

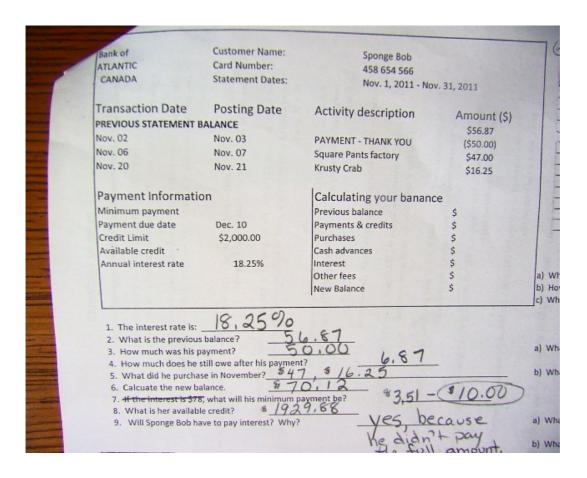
1. I = Prt
102 = P(0.032)(5)
102 = P(0.16)
*637,50 = P
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4. I = Prt
112 = 8250 (r)(3)
112 = 24750 r
0.004525 = r
r = 0.45 %

5. I = Prt
160 = 9300 (0.0395) t
160 = 367.35 t
0.4355 = t

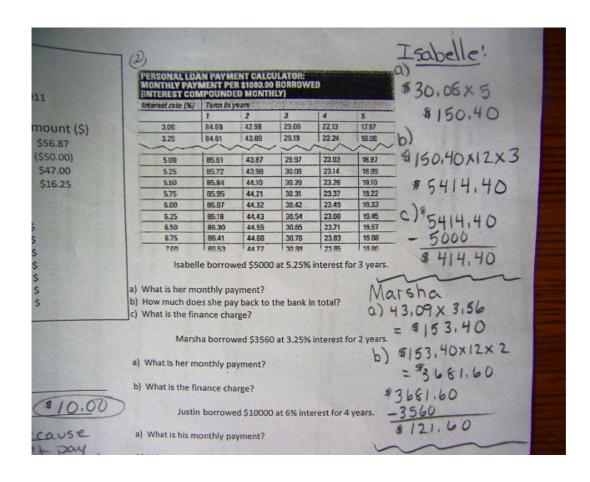
Bort 3.
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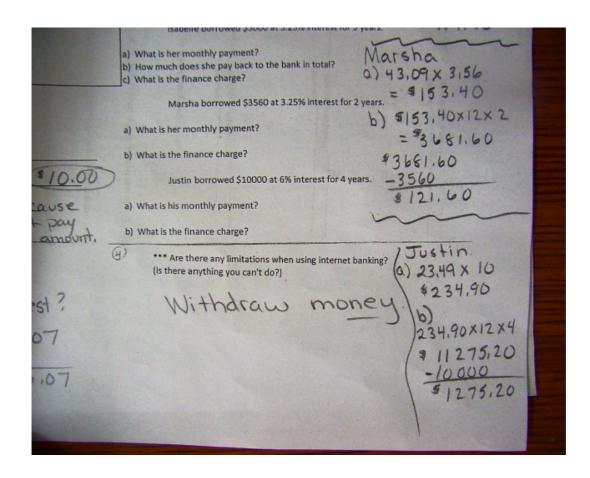
Part 3. a) I = Prt = 511(0.17)(21) 365 = 4.998	Minimum Paym \$511 × 0.05 25.55
$= 5.00 $= 976 \pm (0.1995)(29/365)$ $= 12.08	\$762 × 0.05 \$38.10
$T = P_{1} + \frac{1}{2} = $	\$ 93 × 0.05 \$ 4.65



November 18, 2015

The smaller 5
1. The interest rate is: 18, 25% 2. What is the previous balance? 3. How much was his payment? 4. How much does he still owe after his payment? 5. What did he purchase in November? 6. Calcuate the new balance. 7. If the interest is \$78, what will his minimum payment be? 8. What is her available credit? 9. Will Sponge Bob have to pay interest? Why? Ves because
Sally invested 2500 at 4.25% interest compounded quartly for 8 years
a) What will be the value of her investment after the 8 years? A = $P(1+C)^{n+1}$ (b) Interest? = $2500(1+0.0425)^{(4)(6)}$ = $2500(1.010625)^{32}$ = $2500(1.4024)$ = 3500.07





November 18, 2015