

$$1. \quad A = P \left(1 + \frac{r}{n} \right)^{nt} \quad 24$$

$$A = 2350 \left(1 + \frac{0.035}{4} \right)^{(4)(6)}$$

$$A = 2350 (1.00875)^{24}$$

$$A = 2350 (1.232551701)$$

$$A = 2896.50$$

$$\begin{array}{r} - 2350.00 \\ \hline = \underline{\underline{\$546.50}} \end{array}$$

$$2. \quad I = Prt$$

$$I = 8000 (0.039) (5)$$

$$I = \$1560$$

$$\begin{aligned} 2. \quad I &= Prt \\ I &= 8000(0.039)(5) \\ I &= \underline{\underline{\$1560.00}} \end{aligned}$$

$$\begin{aligned} 3. \quad I &= Prt \\ 234 &= P(0.032)(3) \\ 234 &= P(0.096) \\ \frac{234}{0.096} &= \frac{P(0.096)}{0.096} \\ P &= \underline{\underline{\$2437.50}} \end{aligned}$$

$$4. \quad A = P \left(1 + \frac{r}{n} \right)^{nt}$$

$$1600 = P \left(1 + \frac{0.04}{2} \right)^{(2)(2)}$$

$$1600 = P (1.02)^4$$

$$\frac{1600}{1.08243216} = P \frac{(1.08243216)}{1.08243216}$$

$$P = \$1478.15$$

$$5. \quad a) 7000 \times 1.13 = 7910.00$$

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$$5. \quad a) \quad 7000 \times 1.13 = 7910.00$$

$$\begin{array}{r} 7910.00 \\ - 2400.00 \\ \hline = 5510.00 \end{array}$$

$$b) \quad \frac{5510}{1000} = 5.510 \times 23.03$$
$$= \$126.90 \text{ monthly payment}$$

$$c) \quad 126.90 \times 48 = \$6091.20$$

$$d) \quad 6091.20 + 2400.00 = \$8491.20$$

$$\frac{1000}{1000} = \$126.90 \text{ monthly payment}$$

$$c) 126.90 \times 48 = \$6091.20$$

$$d) 6091.20 + 2400.00 = \$8491.20$$

$$b. a) 42000^{00} - 11000.00 = \$31000$$

$$31000 \times 1.13 = \$35030.00$$

$$b) \frac{35030}{1000} = 35.030 \times 18.08 = \$633.34 \text{ monthly Payment}$$

$$c) \quad 633.34 \times 60 = \$38000.40$$

$$d) \quad 38000.40 - 35030.00 = \$2970.40$$