

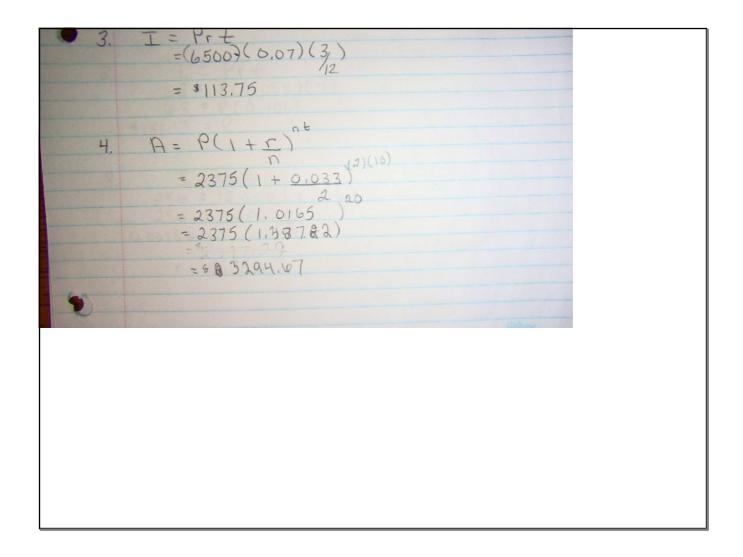
years, what is the interest rate?	ornor a 2520 row. In this month, was interested tot b
4. The interest earned on a deposit of \$8250 years, what is the interest rate?	.00 is \$112.00. If the money was invested for 3
5. The interest earned on a deposit of \$9300. many years was the money invested?	.00 is \$160.00 with an interest rate of 3.95%. How
Calculate the interest, and minimum payments on the (5.00% or \$10.00, whichever is greater).	following credit cards.
a) Unpaid balance: \$511.00 Interest rate per annum: 17.00% per annum Time: 21 days	Interest:Minimum Payment:
b) Unpaid balance: \$762.00 Interest rate per annum: 19.95% per annum Time: 29 days	Interest: Minimum Payment:

Calculate the interest, and minimum paymer ( 5.00% or \$10.00, whichever is greater).	ats on the following credit cards.
a) Unpaid balance: \$511.00 Interest rate per annum: 17.00% per Time: 21 days	Interest: Minimum Payment:
b) Unpaid balance: \$762.00 Interest rate per annum: 19.95% per Time: 29 days	Interest: annum Minimum Payment:
c) Unpaid balance: \$93.00 Interest rate per annum: 17.75% per Time: 14 days	Interest:annum Minimum Payment:

```
Review For Test (Sheet #2)

1. T = Prt
= (7200)(0.0623)(5)
= {}^{3}242.80

2. A = P(1 + r)^{nt}
= 5600(1 + 0.0275)
= 5600(1.00229)
= 5600(1.280)
= {}^{5}7170.56
```



```
5. A = P(1 + C)^{n+1}
= 950(1 + 0.039)^{(24)(4)}
= 950(1.0015)^{56}
= 950(1.2434)
= 91200.25
Part 2.

1. T = Prt
102 = P(0.032)(5)
102 = P(0.16)
*637.50 = P
```

```
2. I = Prt
63 = P(0.058)(7)
63 = P(0.406)
5155.17 = Prt
256 = 12000(r)(6)
256 = 72000r
0.00356 = r
r = 0.356%
```

```
4. I = Prt
II = 8250(r)(3)
II = 24750r
0.004525 = r
r = 0.459

5. I = Prt
I60 = 9300(0.0395) t
0.4355 = t

Q = 12
```

```
Tart 3
a) I = Prt
= 511 (0.17) (21)
= 4.998

= 5.00
b) I = Prt
= 512.08
c) I = Prt
= (93)(0.1775) (14/323)
= 4.05
= 4.05
= 4.05
= 4.05
= 4.05
= 4.05
= 4.05
= 4.05
= 4.05
= 4.05
= 4.05
```

Transaction Date		Activity deceriation	A + 141	200	22.25	- 2
PREVIOUS STATEMENT	Posting Date	Activity description	Amount (\$)	3.00	84.69	4
		BALLACAN BULLAND	\$56.87		10401	~
Nov. 02	Nov. 03	PAYMENT - THANK YOU	(\$50.00)	5.00	85.61	43
Nov. 06	Nov. 07	Square Pants factory	\$47.00	5.25	85.72	43
Nov. 20	Nov. 21	Krusty Crab	\$16.25	5.50	85.84	44
				5.75	85.95	44
Payment Informati	on	Calculating your banan	ice	5.00 5.25	86.07	44.
Minimum payment		Previous balance	\$	6.50	85.30	44
Payment due date	Dec. 10	Payments & credits	\$	6.75	B8.41	44.1
Credit Limit	\$2,000.00	Purchases	\$	7.00	88.53	44.7
Available credit		Cash advances	\$	Isabelli	e borrowe	d \$5
Annual interest rate	18.25%	Interest	5			
		Other fees	\$	a) What is her mo	nthly payr	ment
	New Balance	\$	b) How much doe			
The state of the s				c) What is the finance charge		
8. What is her availab	5; what will his minimum	29,88	Decause not pay	a) What is his mor b) What is the fina		nenti

