

Jason has a credit card balance of \$1200. The card company charges 2% interest on the unpaid balance each month.

a. What is the interest charge on Jason's credit balance?

\$24

b. Jason has a choice of paying the balance or making a minimum payment of \$50. If Jason makes only the minimum payment each month, what balance will he carry to the next month?

\$1,174

c. If Jason makes only the minimum payment and makes an additional \$50 in purchases during the next month, what will be Jason's approximate balance after the next month's interest is applied?

\$2,013 or

~\$2,000

$$\begin{array}{r} 1174 \\ + 50 \\ \hline \$1974 \times .02 = \$39 \\ \hline 39 \end{array}$$

\$2,013

LESSON 109 - CONSUMER INTEREST

L.P.

Two families repaid their 30-year \$300,000 mortgages. One loan was repaid at about \$1800 per month at 6% and the other at about \$2000 per month at 8%. What is the difference in interest charges?

$$\begin{array}{r} \$1200 \\ \$24 \\ 1224 \\ - 50 \\ \hline \$1174 \end{array}$$

\$300,000

\$1,800 for 30 yrs

\$300,000

\$2,000 for

\$1,174 total \$648,000

total \$720,000

-648,000

\$72,000

EVALUATE Two friends each had an auto loan of \$20,000. One was repaid at 6% for 3 years at about \$625 per month, and the other at 8% for 5 years at about \$405 per month. The total of the payments for the 5-year loan is how much more than the total for the 3-year loan?

\$20,000

\$625 for 3 yrs

\$22,500

\$20,000

\$405 for 5 yrs

\$24,750



Saxon Course 3 Homework Answers

S Marginson



Saxon Course 3 Homework Answers:

This book delves into Saxon Course 3 Homework Answers. Saxon Course 3 Homework Answers is a crucial topic that needs to be grasped by everyone, ranging from students and scholars to the general public. This book will furnish comprehensive and in-depth insights into Saxon Course 3 Homework Answers, encompassing both the fundamentals and more intricate discussions.

1. This book is structured into several chapters, namely:
 - Chapter 1: Introduction to Saxon Course 3 Homework Answers
 - Chapter 2: Essential Elements of Saxon Course 3 Homework Answers
 - Chapter 3: Saxon Course 3 Homework Answers in Everyday Life
 - Chapter 4: Saxon Course 3 Homework Answers in Specific Contexts
 - Chapter 5: Conclusion
2. In chapter 1, the author will provide an overview of Saxon Course 3 Homework Answers. The first chapter will explore what Saxon Course 3 Homework Answers is, why Saxon Course 3 Homework Answers is vital, and how to effectively learn about Saxon Course 3 Homework Answers.
3. In chapter 2, the author will delve into the foundational concepts of Saxon Course 3 Homework Answers. The second chapter will elucidate the essential principles that must be understood to grasp Saxon Course 3 Homework Answers in its entirety.
4. In chapter 3, this book will examine the practical applications of Saxon Course 3 Homework Answers in daily life. The third chapter will showcase real-world examples of how Saxon Course 3 Homework Answers can be effectively utilized in everyday scenarios.
5. In chapter 4, the author will scrutinize the relevance of Saxon Course 3 Homework Answers in specific contexts. This chapter will explore how Saxon Course 3 Homework Answers is applied in specialized fields, such as education, business, and technology.
6. In chapter 5, the author will draw a conclusion about Saxon Course 3 Homework Answers. The final chapter will summarize the key points that have been discussed throughout the book.

The book is crafted in an easy-to-understand language and is complemented by engaging illustrations. It is highly recommended for anyone seeking to gain a comprehensive understanding of Saxon Course 3 Homework Answers.

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