

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

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

\$1,174

\$300,000

\$800 for 30 yrs

total \$648,000

\$300,000

\$2,000 for

total \$720,000

-648,000
\$72,000

EVALUATE Two friends each had an auto loan of \$20,000. One was repaid at 3 years at about \$625 per month, and the other at 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 Math Edition Cumulative Test 8a Answer Key

Robert R. Redfield



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In a digital era where connections and knowledge reign supreme, the enchanting power of language has been apparent than ever. Its ability to stir emotions, provoke thought, and instigate transformation is actually remarkable. This extraordinary book, aptly titled "**Saxon Math Edition Cumulative Test 8a Answer Key**," compiled by a highly acclaimed author, immerses readers in a captivating exploration of the significance of language and its profound effect on our existence. Throughout this critique, we will delve into the book's central themes, evaluate its unique writing style, and assess its overall influence on its readership.

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