

Chapter 15

Test Study Guide

Find sale price or final price

15. Original price: \$0.75
Discount: 20%
Sale price: ?
- $$\begin{array}{r} 1 \quad .75 \cdot .20 = .15 \\ 2 \quad .75 \\ - .15 \\ \hline .60 \end{array}$$

17. Original price: \$24.50
Tax: 18%
Final price: ?
- $$\begin{array}{r} 1 \quad 24.5 \cdot .18 = 4.41 \\ 2 \quad 24.5 \\ + 4.41 \\ \hline 28.91 \end{array}$$

16. Original price: 295
Discount: 30%
Sale price: ?

$$295 - 88.5 = 206.5$$

18. Original price: \$145
Tax: 1.5%
Final price: ?

$$145 + 2.175 = 147.175$$

An account earns annual simple interest. Find the interest earned, principal, interest rate, or time.

19. Interest earned: ?
Principal: \$800
Interest rate: 6.5%
Time: 2 years
- $$I = prt$$
- $$I = 800 \cdot .065 \cdot 2$$
- $$I = 104$$

20. Interest earned: \$7.50
Principal: ?
Interest rate: 12%
Time: 3 months

$$P = \frac{I}{rt}$$

$$P = \frac{7.50}{.12 \cdot .25} = \frac{7.50}{.03}$$

$$\frac{3}{12} = \frac{1}{4} = .25$$

$$P = 250$$

21. Interest earned: \$235.50
Principal: \$7850
Interest rate: 2%
Time: ?
- $$t = \frac{I}{Pr}$$
- $$t = \frac{235.50}{7850 \cdot .02}$$
- $$t = \frac{235.50}{157}$$
- $$t = 1.5 \text{ yrs}$$

22. Interest earned: \$837
Principal: \$3100
Interest rate: ?
Time: 6 years

$$r = \frac{I}{Pt}$$

$$r = \frac{837}{3100 \cdot 6} = \frac{837}{18600}$$

$$r = .045$$

An account earns annual simple interest. Find the balance of the account.

23. \$1400 at 1.25% for 3 years

$$1400 \cdot .0125 \cdot 3 = 52.5$$

$$1400 + 52.5 = 1452.50$$

24. \$5000 at 6% for 9 months $\rightarrow \frac{9}{12} = \frac{3}{4} = .75$

$$5000 \cdot .06 \cdot .75 = 225$$

$$5000 + 225 = 5225$$

25. The gas tank of your car is 40% full. There are 8 gallons of gas in the tank. What is the capacity of the gas tank?

$$\frac{40}{100} = \frac{8}{x}$$

$$800 = 40x$$

$$20 = x$$

Record And Practice Journal Grade 7 Answers

Christian Drosten



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Table of Contents Record And Practice Journal Grade 7 Answers

1. Understanding the eBook Record And Practice Journal Grade 7 Answers
 - The Rise of Digital Reading Record And Practice Journal Grade 7 Answers
 - Advantages of eBooks Over Traditional Books
2. Identifying Record And Practice Journal Grade 7 Answers
 - Exploring Different Genres
 - Considering Fiction vs. Non-Fiction
 - Determining Your Reading Goals
3. Choosing the Right eBook Platform
 - Popular eBook Platforms
 - Features to Look for in an Record And Practice Journal Grade 7 Answers
 - User-Friendly Interface
4. Exploring eBook Recommendations from Record And Practice Journal Grade 7 Answers

- Personalized Recommendations
- Record And Practice Journal Grade 7 Answers User Reviews and Ratings
- Record And Practice Journal Grade 7 Answers and Bestseller Lists
- 5. Accessing Record And Practice Journal Grade 7 Answers Free and Paid eBooks
 - Record And Practice Journal Grade 7 Answers Public Domain eBooks
 - Record And Practice Journal Grade 7 Answers eBook Subscription Services
 - Record And Practice Journal Grade 7 Answers Budget-Friendly Options
- 6. Navigating Record And Practice Journal Grade 7 Answers eBook Formats
 - ePub, PDF, MOBI, and More
 - Record And Practice Journal Grade 7 Answers Compatibility with Devices
 - Record And Practice Journal Grade 7 Answers Enhanced eBook Features
- 7. Enhancing Your Reading Experience
 - Adjustable Fonts and Text Sizes of Record And Practice Journal Grade 7 Answers
 - Highlighting and Note-Taking Record And Practice Journal Grade 7 Answers
 - Interactive Elements Record And Practice Journal Grade 7 Answers
- 8. Staying Engaged with Record And Practice Journal Grade 7 Answers
 - Joining Online Reading Communities
 - Participating in Virtual Book Clubs
 - Following Authors and Publishers Record And Practice Journal Grade 7 Answers
- 9. Balancing eBooks and Physical Books Record And Practice Journal Grade 7 Answers
 - Benefits of a Digital Library
 - Creating a Diverse Reading Collection Record And Practice Journal Grade 7 Answers
- 10. Overcoming Reading Challenges
 - Dealing with Digital Eye Strain
 - Minimizing Distractions
 - Managing Screen Time
- 11. Cultivating a Reading Routine Record And Practice Journal Grade 7 Answers
 - Setting Reading Goals Record And Practice Journal Grade 7 Answers
 - Carving Out Dedicated Reading Time
- 12. Sourcing Reliable Information of Record And Practice Journal Grade 7 Answers

- Fact-Checking eBook Content of Record And Practice Journal Grade 7 Answers
- Distinguishing Credible Sources

13. Promoting Lifelong Learning

- Utilizing eBooks for Skill Development
- Exploring Educational eBooks

14. Embracing eBook Trends

- Integration of Multimedia Elements
- Interactive and Gamified eBooks

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