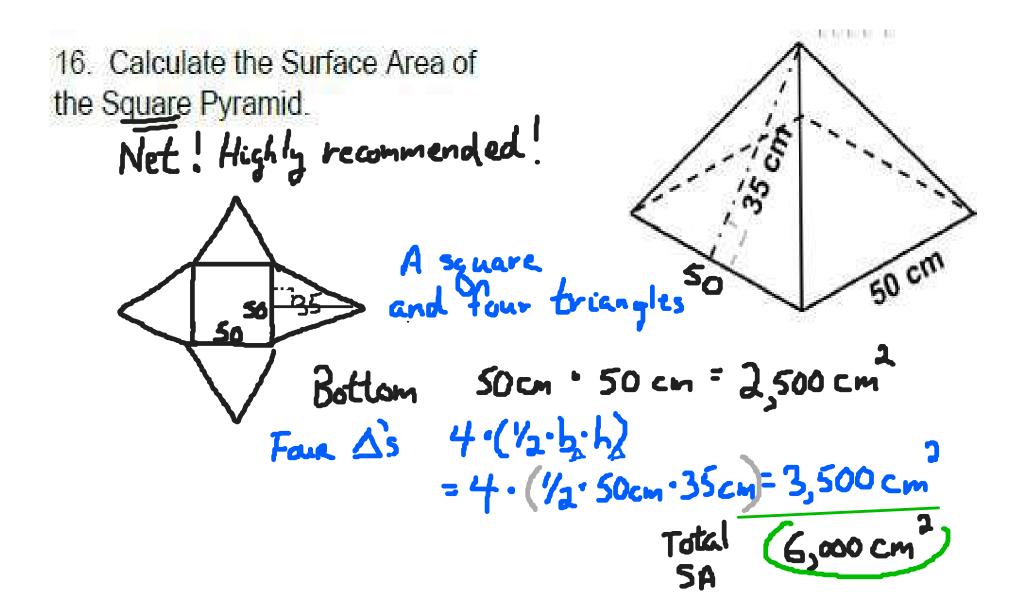
# Rescue Test Practice Questions

chance to severely enhance marks enhance marks
Grade II Essential
Week 6



- 17. Courtney takes a loan for \$7,500 over a term of 5 years. Interest is at 15% Annual Percentage Rate (APR) with regular monthly payments.
  - a. how much are her monthly payments?
  - b. what will be her total amount, A, paid back?
  - c. how much interest, I, does she pay for the loan?

#### MONTHLY LOAN PAYMENT TABLE FOR A LOAN OF \$1,000

| Annual | 1 Year  | 2 Years | 3 Years | 4 Years | 5 Years | 10      | 15    |
|--------|---------|---------|---------|---------|---------|---------|-------|
| Rate   | Monthl  | Monthl  | Monthl  | Monthl  | Monthi  | Years   | Year  |
|        | у       | у       | у       | y       | у       | Monthly | Monti |
| 2%     | \$84.24 | \$42.54 | \$28.64 | \$21.70 | \$17.53 | \$9.20  | \$6   |
| 3%     | \$84.69 | \$42.98 | \$29.08 | \$22.13 | \$17.97 | \$9.66  | \$6   |
| 4%     | \$85.15 | \$43.42 | \$29.52 | \$22.58 | \$18.42 | \$10.12 | \$7   |
| 5%     | \$85.61 | \$43.87 | \$29.97 | \$23.03 | \$18.87 | \$10.61 | \$7   |
| 6%     | \$86.07 | \$44.32 | \$30.42 | \$23.49 | \$19.33 | \$11.10 | \$8   |
| 7%     | \$86.53 | \$44.77 | \$30.88 | \$23.95 | \$19.80 | \$11.61 | \$8   |
| 8%     | \$86.99 | \$45.23 | \$31.34 | \$24.41 | \$20.28 | \$12.13 | \$9   |
| 9%     | \$87.45 | \$45.68 | \$31.80 | \$24.89 | \$20.76 | \$12.67 | \$10  |
| 10%    | \$87.92 | \$46.14 | \$32.27 | \$25.36 | \$21.25 | \$13.22 | \$10  |
| 12%    | \$88.85 | \$47.07 | \$33.21 | \$26.33 | \$22.24 | \$14.35 | \$12  |
| 14%    | \$89.79 | \$48.01 | \$34.18 | \$27.33 | \$23.27 | \$15.53 | \$13  |
| 16%    | \$90.73 | \$48.96 | \$35.16 | \$28.34 | \$24.32 | \$16.75 | \$14  |
| 18%    | \$91.68 | \$49.92 | \$36.15 | \$29.37 | \$25.39 | \$18.02 | \$16  |
| 2221   | 400.00  | 00000   | 407 40  | 400 10  | 400 10  | 440.00  | A.    |

17. Courtney takes a loan for \$7,500 over a term of 5 years. Interest is at 15% Annual Percentage Rate (APR) with regular monthly payments.

| a. | how | much | are | her | month | ılv | pay | ments' | ? |
|----|-----|------|-----|-----|-------|-----|-----|--------|---|
|    |     |      |     |     | 100   | 11. |     |        | • |

- what will be her total amount, A, paid back? b.
- how much interest, I, does she pay for the loan?

| Present Value      | 7,500     | PV      | We will use    |
|--------------------|-----------|---------|----------------|
| Payments           | -178.42   | PMT     | this App a lot |
| Future Value       | 0         | FV      | in Grade 12    |
| Annual Rate<br>(%) | 15        | Rate    | Applied.       |
| Periods            | 60        | Periods |                |
| Compounding        | Monthly ~ |         |                |

If you want you can check it with an App on your phone or an on-line loan use it a lot in Grade 12

calculator Have tried that EZ Financial App ?

Problem Solving. The teacher says: "if you double my age and subtract 20, the answer is 84". How old is the teacher? ('work backwards' or guess and check') algebra? drawit? logic? table? [Show work ↓] WORK Backwards (which is techically algebra!) Un-Add the subtract 20, gives 104 un-Double 104, gives (52) 52-2-20=841 Teacher is 52 Equals 84? Tehr Agex 2 Subtract 20 ×40? 80 No Close! 100-30 30 100 X 50?

# Guess

$$40 \cdot 2 - 20$$

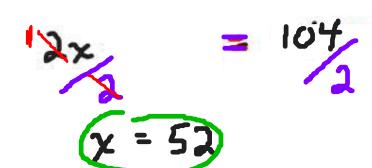
$$= 60$$

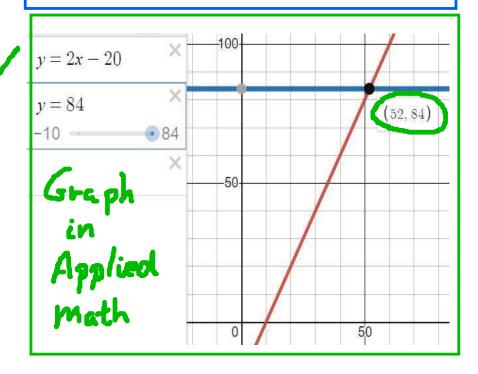
Check

$$50 \cdot 2 - 20$$

$$= 80$$

$$52 \cdot 2 - 20$$





19. Mandie is having a birthday party. She wants to string up some streamers on her covered deck outside. The deck is a hexagon shape (plan view from the top). If she connects each corner of the deck to each corner with a single streamer, how many streamers will she need?

Drawit! Use formulae Streamers

in Grade 12
Applied you will
learn a formula for
this! It is just a
button on your
calculator!

## Complete the Table for Simple Interest:

| Interest    | Principal   | Annual Percentage Rate r [% per year] | Time           |
|-------------|-------------|---------------------------------------|----------------|
| I           | P           |                                       | t              |
| [Units: \$] | [Units: \$] |                                       | [units: years] |
|             | \$15,000    | 8.5%                                  | 10 years       |

#### 20. Complete the Table for Simple Interest:

| Interest<br>I<br>[Units: \$] | Principal<br>P<br>[Units: \$] | Annual Percentage Rate r [% per year] | Time<br>t<br>[units: years] |
|------------------------------|-------------------------------|---------------------------------------|-----------------------------|
|                              | \$15,000                      | 8.5%                                  | 10 years                    |
| \$ 200                       |                               | 6%                                    | 2 years                     |
| \$ 60                        | \$ 1,000                      |                                       | 3 months                    |

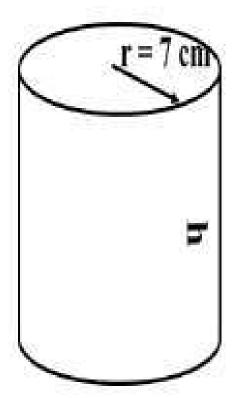
### Complete the Table for Simple Interest:

| Interest<br>I<br>[Units: \$] | Deliver by | Annual Percentage Rate r [% per year] | Time<br>t<br>[units: years] |
|------------------------------|------------|---------------------------------------|-----------------------------|
|                              | \$15,000   | 8.5%<br><b>^</b> 44                   | 10 years                    |
| \$ 200                       |            | 6% T/O                                | 2 years                     |
| \$ 60                        | \$ 1,000   |                                       | 3 months                    |

b) 
$$I = P \cdot r \cdot t$$
 $200 = P \cdot 6/100 \cdot 2$ 
 $200 = 0.12 \cdot P$ 
 $200/2 = P \cdot (P = 1666.67)$ 
 $200/2 = 1666.67 \cdot 6/100 \cdot 2V$ 

c) 
$$T = P \cdot r \cdot t$$
 years  
 $60 = 1000 \cdot r \cdot 3/12$   
 $60 = 150 \cdot r$   
 $r = 69/150 = 0.24 \cdot (24\%)$   
Check:  
 $60 = 1000 \cdot 34/100 \cdot 3/12$ ?

21. The volume of the cylinder at right is 355 cm<sup>3</sup> (ie: 355 ml). What is its height? [Hint: work backwards]



h= 2.306/2. (=2.31 cm high)

Checks



# Tomorrow's RESCUE Test will bear considerable resemblance to several of these questions we have practiced the last few days!