Warmup/Quiz Practice

Find the total amount for each of the following.

	principal	rate	time	compounded	total amount
1.	$200	6%	$1\frac{1}{2}$ years	semiannually	
2.	$300	5%	2 years	semiannually	
3.	$2,600	5%	8 years	quarterly	
4.	$400	7.2%	$\frac{3}{4}$ year	weekly	
5.	$500	8%	4 months	monthly	
6.	$3,400	9%	$\frac{1}{4}$ year	monthly	

← WORKBOOK

Karen takes a loan for $27,000 for 5 years to buy a used car. The car dealer says the interest rate is ONLY 30% compounded monthly.

Determine, using tables, Karen's monthly payments (check it out on a bank website too!)

Determine how much Karen pays total for the car after the loan is amortized

Determnine how much interest Karen paid on the loan

Complete the table:
  Simple Interest

A	I	P	r	t
		200	6%	3 yr
	100		5%	8 years
1720	200		10%	3 yr

using an App:
~ $873.54/month $52,412.40 $25,412