

7

Find the simple interest I of the given loan amount. (Round your answer to the nearest cent.)

\$4,000 borrowed at 6% for three years

$$I = \$ \boxed{}$$

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12

Find the simple interest I of the given loan amount. (Round your answer to the nearest cent.)

\$490 borrowed at $6\frac{3}{4}\%$ for 271 days

$$I = \$ \boxed{}$$

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17

Find the simple interest I of the given loan amount. (Round your answers to the nearest cent.)

(a) \$5,669 borrowed at $11\frac{3}{4}\%$ from July 1 to December 31 of the same year

$$I = \$ \boxed{}$$

(b) \$5,669 borrowed at $11\frac{3}{4}\%$ from July 1 through December 31 of the same year

$$I = \$ \boxed{}$$

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26

Find the future value FV of the given present value. (Round your answer to the nearest cent.)

Present value of \$3,690 at $2\frac{3}{4}\%$ for eight years

$FV = \$$

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34

Find the future value FV of the given present value. (Round your answer to the nearest cent.)

Present value of \$12,450 at $5\frac{7}{8}\%$ for 630 days

$FV = \$$

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47

Find the maturity value FV of the given loan amount. (Round your answer to the nearest cent.)

\$1,200 borrowed at $7\frac{1}{8}\%$ for three years

$FV = \$$

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55

Find the maturity value FV of the given loan amount. (Round your answer to the nearest cent.)

\$2,710 borrowed at $12\frac{3}{4}\%$ for 285 days

$FV = \$$

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61

Find the present value PV of the given future value. (Round your answer to the nearest cent.)

Future value \$8,500 at $9\frac{1}{2}\%$ simple interest for four years

$PV = \$$

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67

Find the present value PV of the given future value. (Round your answer to the nearest cent.)

Future value \$1,114 at $3\frac{5}{8}\%$ simple interest for 514 days

$PV = \$$

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77

Find the present value PV of the given future value. (Round your answer to the nearest cent.)

Future value \$5,750 at $4\frac{7}{8}\%$ simple interest for 610 days

$PV = \$$

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81

Sven Lundgren buys a three-year-old Chevrolet from a car dealer for \$13,600. He puts \$300 down and finances the rest through the dealer at 12.5% add-on interest. If he agrees to make twenty-four monthly payments, find the size of each payment. (Round your answer to the nearest cent.)

\$

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86

Dick Davis buys a five-year-old used Toyota from Pioneer Auto Sales for \$7,999. He puts \$400 down and finances the rest through the car lot at 8.3% add-on interest. He agrees to make thirty-six monthly payments. Find the size of each payment. (Round your answer to the nearest cent.)

\$

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93

The activity on Marny Zell's MasterCard account for one billing period is shown below. Find the average daily balance and the finance charge if the billing period is June 26 through July 25, the previous balance was \$396.88, and the annual interest rate is 19.5%.

June 30	payment	\$200.00
July 2	gasoline	\$38.15
July 10	restaurant	\$57.00

average daily balance \$

finance charge \$

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97

The activity on Denise Hellings' Sears account for one billing period is shown below. Find the average daily balance and the finance charge if the billing period is March 1 through March 31, the previous balance was \$152.21, and the annual simple interest rate is 21%. (Round your answers to the nearest cent.)

March 5	payment	\$25.00
March 17	tools	\$36.19

average daily balance \$

finance charge \$

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The activity on Charlie Wilson's Visa account for one billing period is shown below. Find the average daily balance and the finance charge if the billing period is November 11 through December 10, the previous balance was \$647.53, and the annual interest rate is 20%.

November 15	payment	\$175.00
November 28	office supplies	\$21.56
December 1	toy store	\$316.65

average daily balance	\$	<input type="text"/>
finance charge	\$	<input type="text"/>

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