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minimum payment schedule.
Students will read the

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scenario and analyze data to
answer the problems. Answers

1 Zach would pay the 2.5%

(\$22.75) since it is larger;

$910 \div .025 = 22.75$ 2 154

months of payments $\div 12$

months = 12 years, 10 months

3 Month 91 (\$3.71)

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CHAPTER 4 Making the Minimum.

Procedure. Hand out the student activity sheet and minimum payment schedule.

Students will read the scenario and analyze data to answer the problems.

Answers: 1

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months 1-12 = \$164.45 ÷
(minimum payments for months
1-12 = \$259.65) = 63.33% 5
Month 111 \$5.08 principal
vs. \$4.92 interest / 9 years
3 months 6 \$393.56; Making
The Minimum

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interest paid for months

1-12 = \$164.45 ÷ (minimum

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Activity Sheet Answer Key

\$259.65) = 63.33% 5 Month
111 \$5.08 principal vs.
\$4.92 interest / 9 years 3
months 6 \$393.56; 40 months
/ 3 years 4 months; 63
months / 5 years 3 months 7
.19 ÷ 12 = .0158 / 1.58% per
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student activity sheet and
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Students will read the
scenario and analyze data to
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Answers: 1 \$1,119.57 2 154

months of payments \div 12

months = 12 years, 10 months

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3 Month 90 (\$3.68) to month
91 (\$3.71) 4 Add interest
paid for months 1-12 =
\$164.45 ÷ (minimum payments
for months 1-12 = \$259.65) =
63.33% 5 Month 111 \$5.08
principal vs. \$4.92 interest
6 Yes. \$10.00 month 90-153

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(minimum payments for months
1-12 = \$259.65) = 63.33% 5
Month 111

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