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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 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

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Procedure Answers

Minimum Chapter 4
Answers Making The
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Add interest paid for
months 1-12 =
 $\$164.45 \div (\text{minimum payments for months 1-12} = \$259.65) =$
63.33% 5 Month 111
\$5.08 principal vs.
\$4.92 interest / 9 years
3 months 6 \$393.56;
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Answers

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 \$1,119.57 2 154 months of payments \div 12 months = 12 years, 10 months 3 Month 90 (\$3.68) to month 91

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($\$3.71$) 4 Add interest
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1-12 = $\$259.65$) =
63.33% 5 Month 111
 $\$5.08$ principal vs.
 $\$4.92$ interest 6 Yes.
 $\$10.00$ month 90-153
the payment ...

Procedure - Mrs. Mustoe's Webpage

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interest paid for
months 1-12 =

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

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the student activity

sheet and minimum

payment schedule

Students will read the

scenario and analyze

data to answer the

problems Answers: 1

\$1,11957 2 154

months of payments \div

12 months = 12 years,

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CHAPTER 4

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had planned ahead, he
could have estimated
the amount of money
needed for these
expenses and saved
for the upcoming
expenses. Making the
Minimum (2/2) ...

**1How much total
interest will Zach**

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Chapter 4 **pay 11195 2 How many ...**

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