

Chapter 4 Making The Minimum Answer Key

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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 3
Month 91 (\$3.71) Procedure
Answers Chapter 4 Answers Making
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\$164.45 \div (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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