

Answers to Course 3 Unit 6 Practice

LESSON 36-1

1. B
2. a. \$19.20
b. \$203.20
c. You pay \$38.40 more in interest; the monthly payment is reduced to \$69.87.
3. 6 months will cost \$12.10 in interest and the monthly payment would be \$185.35.
3 months will cost \$9.35 in interest and the monthly payment would be \$369.78.
Abraham can only afford to pay off the loan in 6 months because he does not have enough money for the 3 month loan.
4. D
5. a. \$68.41
b. \$327.75

LESSON 36-2

6. a. \$70
b. \$70.92

7.

Year	Deposit	Balance	Interest	Total
June (1)	$\$30(6) = \180	\$180	$\$180(0.02)(0.5) = 1.80$	\$181.80
Dec (1)	\$180	\$361.80	\$3.62	\$365.42
June (2)	\$180	\$545.42	\$5.45	\$550.87
Dec (2)	\$180	\$730.87	\$7.31	\$738.18

8. a. \$4548.84
b. \$9097.67
c. \$15,420.98
9. C
10. B