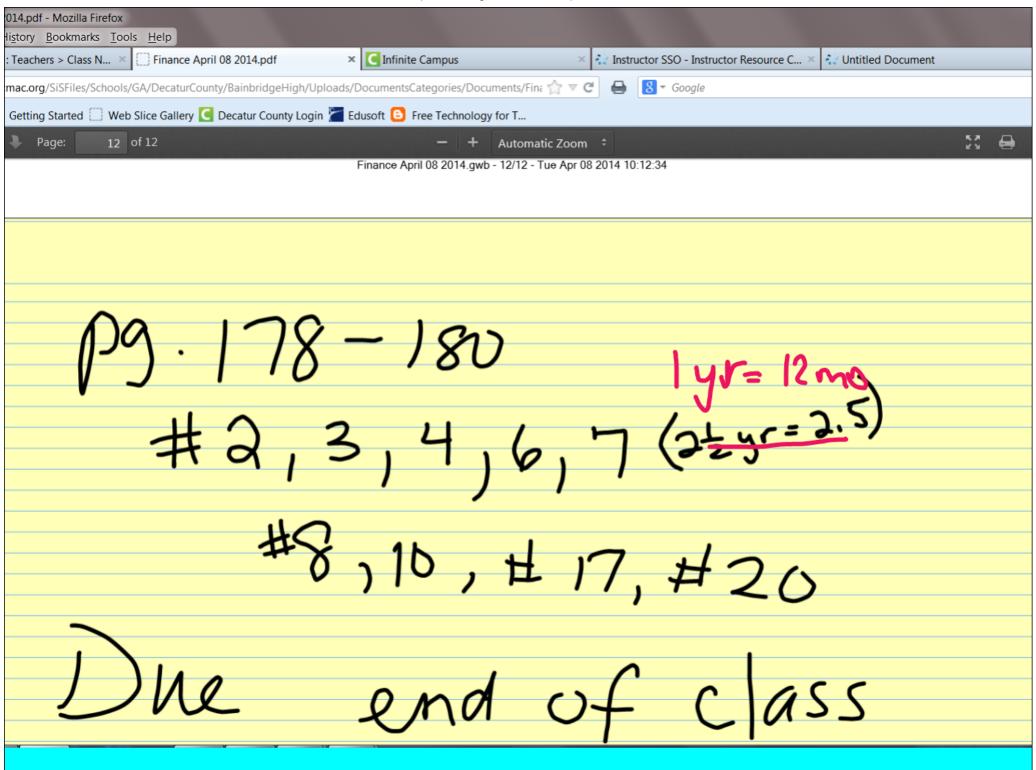
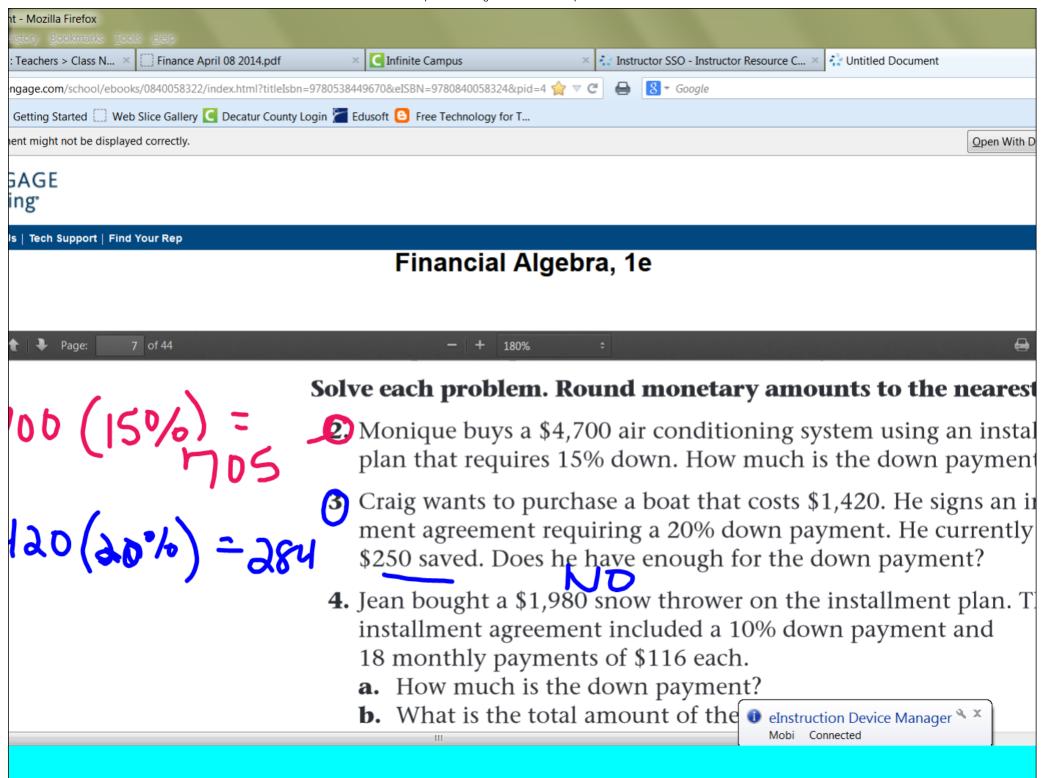
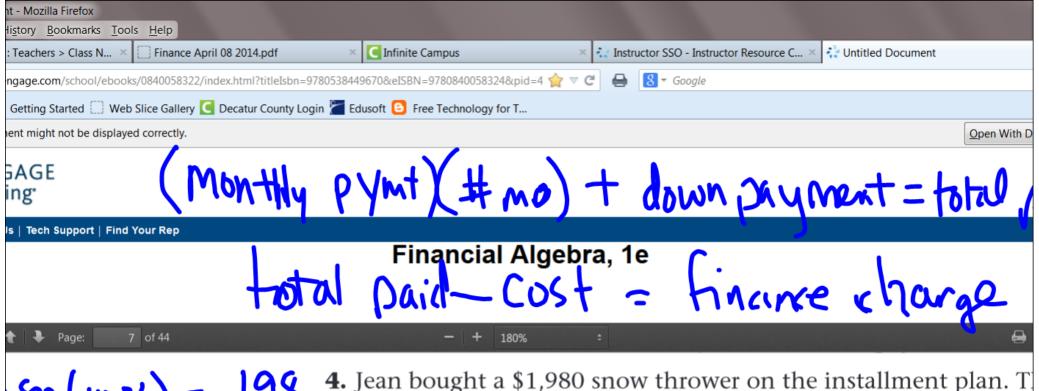
CHECK YOUR UNDERSTANDING

The Whittendale family purchases a new refrigerator on a no-interest-for-one-year plan. The cost is \$1,385. There is no down payment. If they make a monthly payment of 50 dollars until the last month, express their last month's payment

then finish bookwork
from yesterday—
backtable —







80 (10%) = 2088 116 (18) = 2088

a. How much is the down payment?b. What is the total amount of the monthly payments?

installment agreement included a 10% down payment and

98 +2088= 2286

c. How much did Jean pay for the snow thrower on the install plan?

2286-1980=

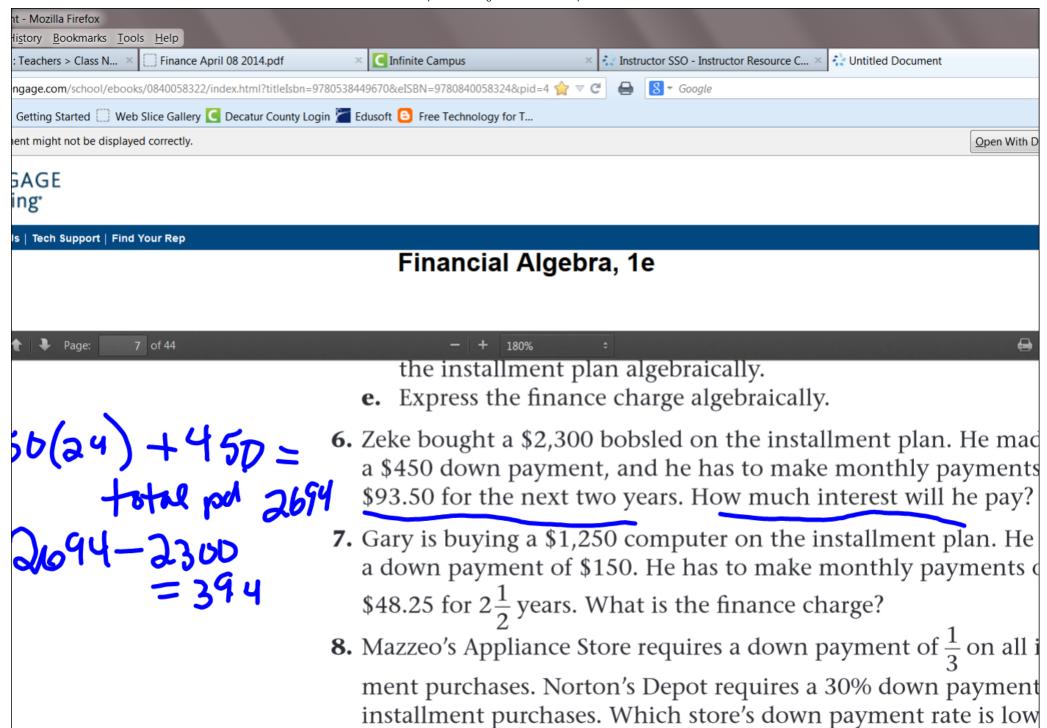
d. What is the finance charge?

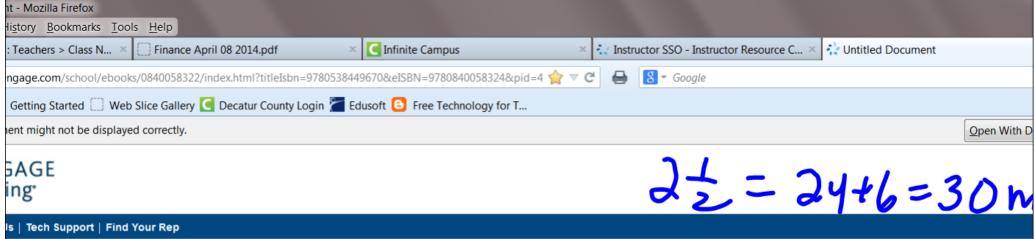
18 monthly payments of \$116 each.

°306

5. Linda bought a washer and dryer from Millpage Laundry Suppl for *y* dollars. She signed an installment agreement requiring a 1 down payment and monthly payments of *x* dollars for one yea

a. Express her down payment algebraically.

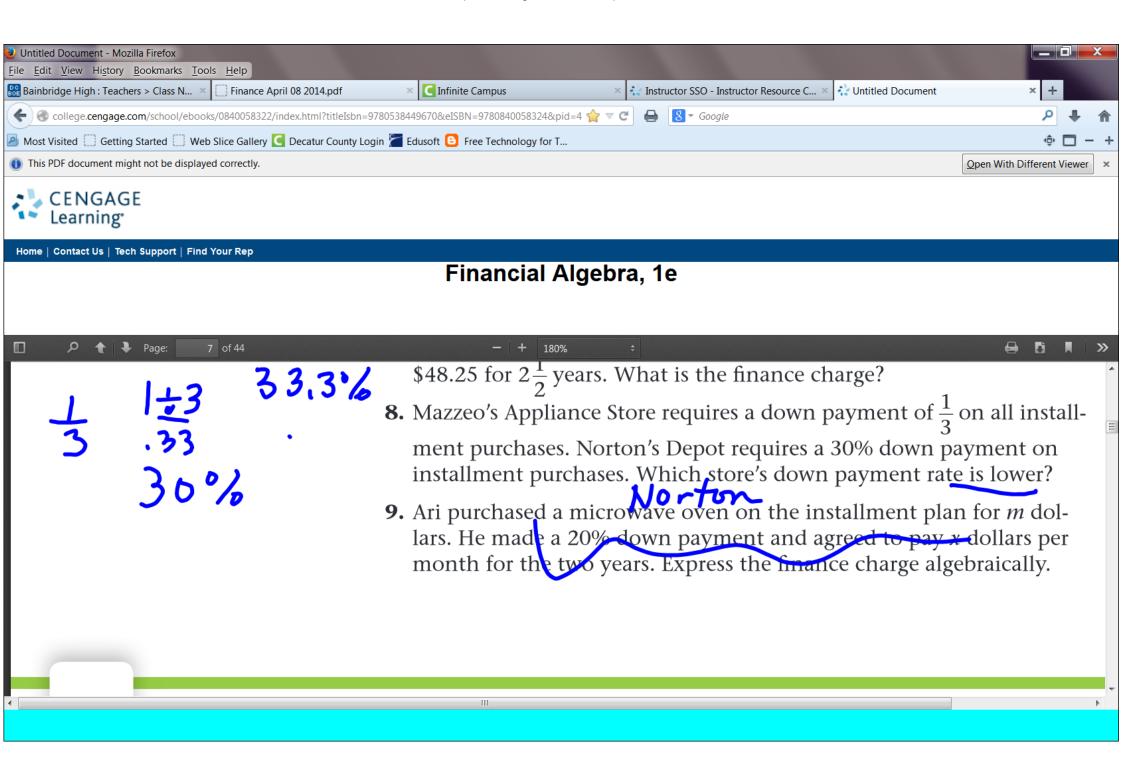


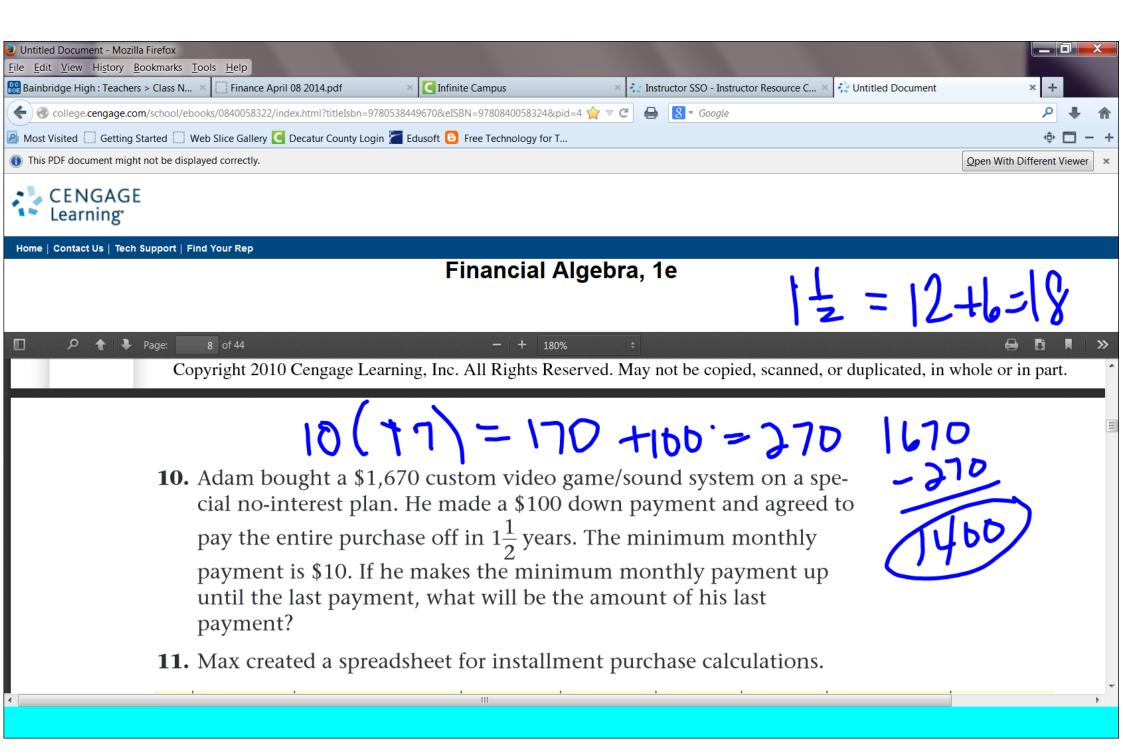


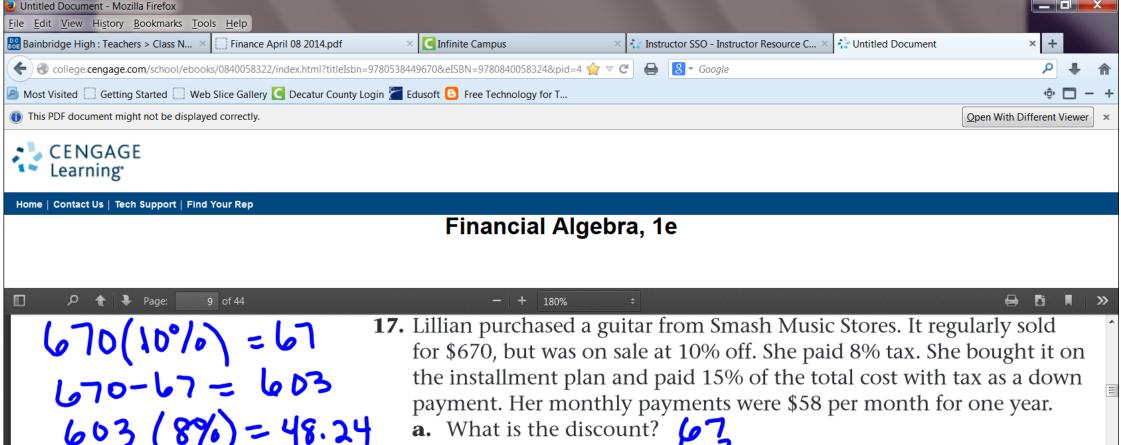
Financial Algebra, 1e

- 8. Mazzeo's Appliance Store requires a down payment of $\frac{1}{3}$ on all iment purchases. Norton's Depot requires a 30% down payment installment purchases. Which store's down payment rate is low
- 3 **47. 59.** Ari purchased a microwave oven on the installment plan for m lars. He made a 20% down payment and agreed to pay x dollar month for the two years. Express the finance charge algebraical

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the installment plan and paid 15% of the total cost with tax as a payment. Her monthly payments were \$58 per month for one year. What is the discount?

b. What is the sale price?

c. What is the sales tax? 48.24d. What is the total cost of the guitar? 651.24e. What is the down payment? 97.69f. What is the total of the monthly payments? 696g. What is the total she paid for the guitar on the installment plan?

Ab + 97.69 = 793.69

h. What is the finance charge?

