PRACTICE ◆ Installment Buying (8.5)

Find the installment price and the finance charge.
Remember to estimate whenever you use your calculator.

Regular price	$76	$119	$205.50	$402.37	$586.03	$790.15
Down payment	$0	$0	$0	$75	$110	$150
Monthly payment	$13	$12.50	$26	$30.50	$43.20	$76.75
Number of payments	7	12	9	12	12	9
Installment price	1.	3.	5.	7.	9.	11.
Finance charge	2.	4.	6.	8.	10.	12.

Find the monthly payment and the finance charge.

Regular price	$94.10	$183.40	$302.75	$564.03	$880.80
Down payment	$0	$0	$0	$75	$125.50
Monthly payment	13.	15.	17.	19.	21.
Number of payments	6	9	12	9	6
Installment price	$111.00	$204.75	$341.40	$608.25	$959.50
Finance charge	14.	16.	18.	20.	22.

Find the total cost and the finance charge.

23. You buy a bicycle on the installment plan. The bicycle usually sells for $295.99. You pay $34.50 per mo for 9 mo.

24. You buy a pair of skis on the installment plan. The skis usually sell for $197.75. You pay $73.50 per mo for 3 mo.

25. Your family buys a computer on the installment plan. The computer usually sells for $1,765. Your family pays $152.50 per mo for 12 mo.

26. A washing machine your parents want is advertised for $75 down and $58.75 per mo for 6 mo. The washing machine usually sells for $395.00.

27. A health club is advertising a 1-year membership for $75 down and $48.95 per mo for 6 mo. The membership usually sells for $345.

28. The advertisement for a wristwatch reads "$45 down and $23.95 per month for 3 months." The watch usually sells for $95.95.

Use with pages 154–155.

PRACTICE ◆ Problem-Solving Strategy: Finding a Pattern   (8.6)

Read the problem. Then answer the question. Remember to estimate whenever you use your calculator.

1. Wanda's charge account showed unpaid balances as follows: September—$225; October—$253; November—$281. If the pattern continues, what will the unpaid balance be in December? How much did the unpaid balance increase each month? _____

2. Carol uses her charge card to pay her hotel bill. With her type of charge account, she can pay a different amount each month. Her finance charges for the first 4 mo were January—$9.84; February—$9.45; March—$9.06; April—$8.67. Suppose Carol makes no other purchases on her charge account and continues to make payments according to the plan she has been using. What will the finance charge be in May? _____

3. Jonathan uses his charge account to buy airline tickets. With his type of charge account, he can pay a different amount each month. His finance charges for the first 4 mo were August—$5.40; September—$5.13; October—$4.76; November—$4.29. Suppose Jonathan makes no other purchases on his charge account and continues to make payments according to the plan he has been using. What will the finance charge be in December? _____

4. The finance charges on Edwardo's charge account were as follows: May—$2.11; June—$1.98; July—$1.83. If the pattern continues, what will the finance charge be in August? _____

5. During a 4-mo period, Spencer kept a record of the unpaid balances on his charge account. The first month the unpaid balance was $2,250. In each of the other months, the unpaid balance was 1.2 times as great as the unpaid balance the previous month. What were the unpaid balances for the third and fourth months? _____

6. Roger kept a record of all his charge account payments for 3 y. The first year his payments totalled $975. In each of the other years, the payments were 65% of those of the previous year. What was the amount of Roger's payment during the third year? _____

7. Lee kept a record of all her charge account payments for 3 y. The first year her payments totalled $2,800. In each of the other years, her payments were 75% of those of the previous year. What was the total amount of her payments during the 3-y period? _____

8. Erik kept a record of all of his charge account payments for 3 y. The first year his payments totalled $3,750. In each of the other years, his payments were 60% of those of the previous years. What was the total amount of his payments during the 3 y? _____

Use with pages 156–157.