

A. Alvarez

(1)

choice 8. Yes find the total.  
 This table will give you the monthly payment for a \$1000 loan. What will be the total of the monthly payments for a \$73000 loan at 9% for 10 years?  
 (Hint: use  $X=73$  for \$73000,  $T$ =table value and find  $A = 120(T)(X)$ )

rate (%)	5 years	10 years	15 years	20 years	25 years	30 years
3.00 %	\$17.97	\$9.66	\$6.91	\$5.55	\$4.74	\$4.22
4.00 %	\$18.42	\$10.12	\$7.40	\$6.06	\$5.28	\$4.77
5.00 %	\$18.87	\$10.61	\$7.91	\$6.60	\$5.85	\$5.37
6.00 %	\$19.33	\$11.10	\$8.44	\$7.16	\$6.44	\$6.00
7.00 %	\$19.80	\$11.61	\$8.99	\$7.75	\$7.07	\$6.65
8.00 %	\$20.28	\$12.13	\$9.56	\$8.36	\$7.72	\$7.34
9.00 %	\$20.76	\$12.67	\$10.14	\$9.00	\$8.39	\$8.05
10.00 %	\$21.25	\$13.22	\$10.75	\$9.65	\$9.09	\$8.78
11.00 %	\$21.74	\$13.78	\$11.37	\$10.32	\$9.80	\$9.52
12.00 %	\$22.24	\$14.35	\$12.00	\$11.02	\$10.54	\$10.29
13.00 %	\$22.75	\$14.93	\$12.65	\$11.72	\$11.28	\$11.07
14.00 %	\$23.27	\$15.53	\$13.32	\$12.44	\$12.04	\$11.85
15.00 %	\$23.79	\$16.13	\$14.00	\$13.17	\$12.81	\$12.65
16.00 %	\$24.32	\$16.75	\$14.69	\$13.91	\$13.59	\$13.45
17.00 %	\$24.85	\$17.38	\$15.39	\$14.67	\$14.38	\$14.26
18.00 %	\$25.39	\$18.02	\$16.10	\$15.43	\$15.17	\$15.07
19.00 %	\$25.94	\$18.67	\$16.83	\$16.21	\$15.98	\$15.89
20.00 %	\$26.49	\$19.33	\$17.56	\$16.99	\$16.78	\$16.71
21.00 %	\$27.05	\$19.99	\$18.31	\$17.78	\$17.60	\$17.53
22.00 %	\$27.62	\$20.67	\$19.06	\$18.57	\$18.41	\$18.36
23.00 %	\$28.19	\$21.35	\$19.82	\$19.37	\$19.23	\$19.19
24.00 %	\$28.77	\$22.05	\$20.58	\$20.17	\$20.05	\$20.02
25.00 %	\$29.35	\$22.75	\$21.36	\$20.98	\$20.88	\$20.85
26.00 %	\$29.94	\$23.46	\$22.13	\$21.79	\$21.70	\$21.68

#10,000 at 3% For 5 years

#10000 at 26% for 5 years

\$17.97  
 x 10  
 -----  
 0000  
 1797  
 -----  
 1797

Good Credit

\$29.94  
 x 10  
 -----  
 0000  
 2994  
 -----  
 2994

BAD Credit

\$179.70 per month

\$299.40 per month

Total = (\$179.70)(5)(12)

Total = (\$299.40)(5)(12)

Total =

Total =

06 08 00