Annual percentage rate,

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 $Finance_Charge_per_\$100 = \$100 \times \frac{Finance_Charge}{Amount_Financed}$

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	F man	Finance Charge per \$100	13100	
Cerm in		Annual Percentage Rate	centage Rate	
Months	%6.8	9.6%	10.5%	11.4%
18	\$7.19	\$7.77	\$8.52	\$9.27
24	9.53	10.31	11.30	12.31
30	11.91	12.88	14.13	15.40
36	14.31	15.49	17.01	18.54
42	16.75	18.13	19.93	21.74
48	19.22	20.82	22.90	24.99
54	21.72	23.54	25.91	28.30
60	24.26	26.30	28.96	31.65

Catalina Christian obtained a loan from Thrifty-Loan for \$7,479.65 to buy a truck. Catalina has chosen to pay back the loan in 24 payments. If the finance charge will be 920.74, how much is the APR for her loan?

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When given the number of monthly payments and a table for finance charges for \$100 on an installment loan, the annual percentage rate, APR, can be calculated using the following formula:

 $Finance_Charge_per_\$100 = \$100 \times \frac{Finance_Charge}{Amount_Financed}$

Term in	morn .T	Annual Percentage	Annual Percentage Rate	
Months	7.7%	8.3%	9.3%	10%
30	\$10.25	\$11.08	\$12.46	\$13.43
36	12.31	13.31	14.98	16.16
42	14.40	15.57	17.54	18.93
48	16.51	17.86	20.13	21.74
54	18.64	20.18	22.76	24.59
60	20.80	22.52	25.43	27.48
66	22.98	24.90	28.12	30.41
72	25.19	27.30	30.86	33.39

Deavin Escalante obtained a loan from Nifty-Loan for \$11,572.44 to buy a motorcycle. Deavin has chosen to pay back the loan in 54 payments. If the finance charge will be 2,845.66, how much is the APR for his loan?

examView

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When given the number of monthly payments and a table for finance charges for \$100 on an installment loan, the annual percentage rate, APR, can be calculated using the following formula:

Finance_Charge_per_\$100 = $$100 \times \frac{Finance_Charge}{Amount_Financed}$

	TIME I	r mance charge bet a 100	00161	
Term in		Annual Pero	Annual Percentage Rate	
Months	4.9%	5.4%	6%	7%
30	\$6.45	\$7.13	\$7.94	\$9.30
36	7.73	8.54	9.52	11.16
42	9.02	9.97	11.12	13.04
48	10.32	11.41	12.73	14.94
54	11.63	12.87	14.36	16.86
60	12.95	14.33	16.00	18.81
66	14.28	15.81	17.65	20.77
72	15.62	17.30	19.32	22.75

Catalina Escalante obtained a loan from Nifty-Loan for \$7,553.53 to buy a motorcycle. Catalina has chosen to pay back the loan in 30 payments. If the finance charge will be 487.20, how much is the APR for her loan?

1

When given the number of monthly payments and a table for finance charges for \$100 on an installment loan, the annual percentage rate, APR, can be calculated using the following formula:

 $Finance_Charge_per_\$100 = \$100 \times \frac{Finance_Charge}{Amount_Financed}$

6 \$2.29 12 4.28 18 6.29 24 8.33
\$2.29 \$2.52 4.28 4.72 6.29 6.95 8.33 9.20
\$2.76 5.16 7.61 10.08
5.67 8.35 11.08

Veronica Escalante obtained a student loan from Spiffy-Loan for \$11,260.73.

Veronica has chosen to pay back the loan in 18 payments. If the finance charge will be 708.30, how much is the APR for her loan?

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ExamView

When given the number of monthly payments and a table for finance charges for \$100 on an installment loan, the annual percentage rate, APR, can be calculated using the following formula:

Finance_Charge_per_\$100 = $$100 \times \frac{Finance_Charge}{Amount_Financed}$

48	42	36	30	24	18	12	6	Months	Term in	
15.61	13.62	11.65	9.71	7.78	5.88	4.00	\$2.14	7.3%		TELLI
17.63	15.37	13.14	10.94	8.76	6.62	4.50	\$2.41	8.2%	Annual Pero	r mance Charge per \$100
18.77	16.36	13.98	11.63	9.31	7.03	4.77	\$2.55	8.7%	Annual Percentage Rate	0016.1
20.13	17.54	14.98	12.46	9.97	7.52	5.11	\$2.73	9.3%		

Steve Escalante obtained a student loan from Thrifty-Loan for \$7,457.60. Steve has chosen to pay back the loan in 42 payments. If the finance charge will be 1,308.06, how much is the APR for his loan?

examView

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When given the number of monthly payments and a table for finance charges for \$100 on an installment loan, the annual percentage rate, APR, can be calculated using the following formula:

 $Finance_Charge_per_\$100 = \$100 \times \frac{Finance_Charge}{Amount_Financed}$

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	48 1	42 1	36 1	30 9	24	18	12 S	Months 7	Term in	
17.62	15.61	13.62	11.65	9.71	7.78	5.88	\$4.00	7.3%	1	Finance
19.66	17.41	15.18	12.98	10.80	8.65	6.53	\$4.44	8.1%	Annual Percentage Rate	Finance Charge per \$100
21.21	18.77	16.36	13.98	11.63	9.31	7.03	\$4.77	8.7%	entage Rate	\$100
23.81	21.05	18.33	15.66	13.02	10.42	7.85	\$5.33	9.7%		

Juan Escalante obtained a student loan from Jiffy-Loan for \$3,929.11. Juan has chosen to pay back the loan in 24 payments. If the finance charge will be 409.41, how much is the APR for his loan?

ExamView

apr_notes.gwb - 8/8 - Thu Nov 17 2016 17:27:26

When given the number of nonthly payments and a table for finance charges for \$100 on an installment loan, the annual percentage rate, APR, can be calculated using the following formula:

 $Finance_Charge_per_\$100 = \$100 \times \frac{Finance_Charge}{Amount_Financed}$

60	54	48	42	36	30	24	18	Months	Term in	
10.77	9.68	8.59	7.52	6.45	5.38	4.33	\$3.28	4.1%		T III III
12.95	11.63	10.32	9.02	7.73	6.45	5.18	\$3.92	4.9%	Annual Per	r mance change ber aroo
15.16	13.61	12.07	10.54	9.03	7.53	6.05	\$4.57	5.7%	centage Rate	2000
17.12	15.35	13.61	11.88	10.17	8.48	6.80	\$5.14	6.4%		
	10.77 12.95 15.16	9.68 11.63 13.61 10.77 12.95 15.16	8.59 10.32 12.07 9.68 11.63 13.61 10.77 12.95 15.16	7.52 9.02 10.54 8.59 10.32 12.07 9.68 11.63 13.61 10.77 12.95 15.16	6.45 7.73 9.03 7.52 9.02 10.54 8.59 10.32 12.07 9.68 11.63 13.61 10.77 12.95 15.16	5.38 6.45 7.53 6.45 7.73 90.3 7.52 9.02 10.54 8.59 10.32 12.07 9.68 11.63 13.61 10.77 12.98 15.16	433 518 608 538 6.45 7.53 6.45 7.73 9.03 7.52 9.02 10.54 8.59 11.93 112.01 9.68 11.63 13.61 10.77 12.98 15.16	\$3.28 \$3.92 \$4.57 \$4.33 \$5.18 \$6.05 \$5.38 \$6.45 \$7.53 \$6.45 \$7.73 \$9.03 \$7.52 \$9.02 \$10.54 \$8.59 \$11.63 \$13.61 \$10.77 \$12.95 \$15.16	4.1% 4.9% 5.7% 53.28 5.3% 5.3% 4.33 5.18 6.05 5.38 6.43 7.53 6.45 7.73 9.03 7.52 9.02 10.54 8.59 11.63 12.07 9.68 11.63 13.61 10.77 12.98 15.16	hi Annual Percentage Rate hi (1%) hi (

Veronica Galentino obtained a student loan from Thrifty-Loan for \$11,333.61. Veronica has chosen to pay back the loan in 42 payments. If the finance charge will be 1,194.56, how much is the APR for her loan?

2