Name: Class:

Charge Accounts

Numeric Response

1. When you have a credit card or charge account, you will receive a statement regularly. The statement will list the transactions, payments, credits, finance charges, and the previous balance. A formula for calculating the new balance is shown below:

New Balance = Previous Balance + Finance Charge + Purchases - (Payments + Credits)

Billing	Previous	Finance	Payments	New	New
Date	Balance	Charge	& Credits	Purchases	Balance
8/18	\$312.91	\$3.91	\$62.58	\$25.03	

What is the new balance for the statement shown above? Express your answer as a dollar amount to the nearest cent.

2. When you have a credit card or charge account, you will receive a statement regularly. The statement will list the transactions, payments, credits, finance charges, and the previous balance. A formula for calculating the new balance is shown below:

New Balance = Previous Balance + Finance Charge + Purchases - (Payments + Credits)

Billing	Previous	Finance	Payments	New	New
Date	Balance	Charge	& Credits	Purchases	Balance
5/14	\$323.86	\$3.51	\$55.06	\$25.91	

What is the new balance for the statement shown above? Express your answer as a dollar amount to the nearest cent.

ID: A

3. When you have a credit card or charge account, you will receive a statement regularly. The statement will list the transactions, payments, credits, finance charges, and the previous balance. A formula for calculating the new balance is shown below:

New Balance = Previous Balance + Finance Charge + Purchases - (Payments + Credits)

Billing	Previous	Finance	Payments	New	New
Date	Balance	Charge	& Credits	Purchases	Balance
10/16	\$275.09	\$1.83	\$30.26		\$260.41

What is the amount of the new purchases for the statement shown above? Express your answer as a dollar amount to the nearest cent.

4. When you have a credit card or charge account, you will receive a statement regularly. The statement will list the transactions, payments, credits, finance charges, and the previous balance. A formula for calculating the new balance is shown below:

New Balance = Previous Balance + Finance Charge + Purchases - (Payments + Credits)

Billing	Previous	Finance	Payments	New	New
Date	Balance	Charge	& Credits	Purchases	Balance
10/18	\$361.10	\$3.91	\$39.72		\$350.57

What is the amount of the new purchases for the statement shown above? Express your answer as a dollar amount to the nearest cent.

Name:

5. When you have a credit card or charge account, you will receive a statement regularly. The statement will list the transactions, payments, credits, finance charges, and the previous balance. A formula for calculating the new balance is shown below:

New Balance = Previous Balance + Finance Charge + Purchases - (Payments + Credits)

Billing	Previous	Finance	Payments	New	New
Date	Balance	Charge	& Credits	Purchases	Balance
11/18	\$333.90	\$5.57		\$20.03	\$322.77

What is the amount of payments and credits for the statement shown above? Express your answer as a dollar amount to the nearest cent.

6. When you have a credit card or charge account, you will receive a statement regularly. The statement will list the transactions, payments, credits, finance charges, and the previous balance. A formula for calculating the new balance is shown below:

New Balance = Previous Balance + Finance Charge + Purchases - (Payments + Credits)

Billing	Previous	Finance	Payments	New	New
Date	Balance	Charge	& Credits	Purchases	Balance
3/20	\$314.20	\$1.31	man	\$18.85	\$302.94

What is the amount of payments and credits for the statement shown above? Express your answer as a dollar amount to the nearest cent.

7. When you have a credit card or charge account, you will receive a statement regularly. The statement will list the transactions, payments, credits, finance charges, and the previous balance. A formula for calculating the new balance is shown below:

New Balance = Previous Balance + Finance Charge + Purchases - (Payments + Credits)

Billing	Previous	Finance	Payments	New	New
Date	Balance	Charge	& Credits	Purchases	Balance
11/14	\$304.36		\$42.61	\$18.26	\$282.55

What is the amount of the finance charge for the statement shown above? Express your answer as a dollar amount to the nearest cent.

8. When you have a credit card or charge account, you will receive a statement regularly. The statement will list the transactions, payments, credits, finance charges, and the previous balance. A formula for calculating the new balance is shown below:

New Balance = Previous Balance + Finance Charge + Purchases - (Payments + Credits)

Billing	Previous	Finance	Payments	New	New
Date	Balance	Charge	& Credits	Purchases	Balance
2/18	\$290.10		\$43.52	\$17.41	\$265.20

What is the amount of the finance charge for the statement shown above? Express your answer as a dollar amount to the nearest cent.

Charge Accounts Answer Section

NUMERIC RESPONSE

1. ANS: 279.27

PTS: 1

2. ANS: 298.22

PTS: 1

3. ANS: 13.75

PTS: 1

4. ANS: 25.28

PTS: 1

5. ANS: 36.73

PTS: 1

6. ANS: 31.42

PTS: 1

7. ANS: 2.54

PTS: 1

8. ANS: 1.21

PTS: 1