MATH 1300-D WEEK 5

SECTIONS 8.2–3; PAGES 388–405

ABSTRACT. A statement to the effect that a savings account earns 3.25% interest or that a laptop can be financed at 12% does not tell the full story. Interest can be computed in various ways.

SECTION 8.2

Reading. Make sure that you understand what is behind the words:

(1) Principal
(2) Simple interest
(3) Compound interest
(4) Doubling time

Self-assessment. To verify that you have understood the material, solve the following problems at the end of the section: 1–2, 11–12, and 23.

Now take Quiz-08; you need to score 75% on this quiz before you can start working Homework-08, which is due on Thursday 24 September.

SECTION 8.3

Reading. Make sure that you understand what is behind the words:

(1) Installment loan with add-on interest
(2) Unpaid balance method
(3) Average daily balance method

Self-assessment. To verify that you have understood the material, solve the following problems at the end of the section: 1–2, 9, and 14.

Now take Quiz-09; you need to score 75% on this quiz before you can start working Homework-09, which is due on Monday 28 September.