Name

Compare financial options using rates and fees

1

total cost: 6 $ total weight: 2 kg

A. 4.25 $/kg

B. 3.5 $/kg

C. 3 $/kg

D. 4 $/kg

2

What is the price per kg of this item?

6 kg

$24.00

A. $4.00/kg

B. $5.00/kg

C. $3.00/kg

D. $2.00/kg

3

Which option has the lowest price per kg?

2 kg $8.00 P

3 kg $9.00 Q

A. P

B. Q

4

Which option has the lowest price per kg?

4 kg $8.00 P

3 kg $9.00 Q

A. P

B. Q

5

Which option has the lowest price per kg?

1/4 kg $4.00 P

1/2 kg $3.00 Q

A. P

B. Q

6

20%

A. 2.0

B. 0.2

C. 20.0

D. 200.0

E. 0.0

7

What is 'I' in the simple interest formula?

$$I = PRT$$
$$I = ?$$

A. Interest

B. Index

8

Over the full term of this loan, how much is paid in interest and fees in total?

Loan Details	
Principal	$2,800
Interest Rate	16.2%
Term	1 year
Fees	$72.80

A. $599.20

B. $526.40

C. $453.60

D. $72.80

Name

Compare financial options using rates and fees

9

Which option is the better investment (the higher net return)?

Option A: Investment	
Principal	$3,550
Interest Rate	10.6%
Term	1 year
Fees	None

Option B: Investment	
Principal	$3,550
Interest Rate	12.2%
Term	1 year
Fees	$67.45

A B

B A

10

Including the fee, what single yearly interest rate is equivalent to this investment? Round to one decimal place.

Investment Details	
Principal	$850
Interest Rate	8.5%
Term	1 year
Fees	$20.40

A 8.5%
B 6.6%
C 10.9%
D 5.6%
E 3.7%
F 6.1%

11

Which option is the better loan (the lower total cost)?

Option A: Loan	
Principal	$1,600
Interest Rate	2.0%
Term	1 year
Fees	$59.20

Option B: Loan	
Principal	$1,600
Interest Rate	5.6%
Term	1 year
Fees	None

A B

B A

12

Including the fee, what single yearly interest rate is equivalent to this loan? Round to one decimal place.

Loan Details	
Principal	$750
Interest Rate	13.9%
Term	1 year
Fees	$23.25

A 17.5%
B 10.8%
C 20.1%
D 17.0%
E 16.5%
F 13.9%