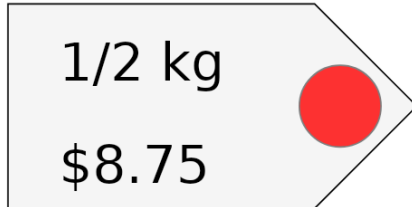


Evaluate financial decisions using mathematical reasoning

1

What is the price per kg of this item?



- | | | | |
|--------------|--------------|--------------|--------------|
| A \$15.50/kg | B \$17.25/kg | C \$17.50/kg | D \$15.75/kg |
|--------------|--------------|--------------|--------------|

2

\$20 plus 10% interest

- | | |
|-----------|-----------|
| A \$13.20 | B \$30.80 |
| C \$22.00 | D \$25.30 |
| E \$24.20 | F \$20.90 |

3

Take 30% discount from \$40

- | | |
|-----------|-----------|
| A \$23.80 | B \$25.20 |
| C \$35.00 | D \$36.40 |
| E \$14.00 | F \$28.00 |

4

What is 'R' in the simple interest formula?

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

- | | |
|-------------|-----------|
| A
Refund | B
Rate |
|-------------|-----------|

5

What is the simple interest in this situation?

Principle = \$500

Rate = 30%

Time = 8yrs

Interest = \$?

- | | | |
|---------|-------|---------|
| A 600 | B 720 | C 2,280 |
| D 1,200 | E 480 | F 960 |

6

An investment earns \$27 in simple interest over 3 years at a rate of 9%. How much interest would be earned if the principal were quadrupled, with the rate and time unchanged?

- | | |
|---------|---------|
| A \$132 | B \$108 |
| C \$27 | D \$103 |

7

What is the principle in this simple interest situation?

Interest = \$30

Rate = 10%

Time = 3yrs

Principle = \$?

- | | | |
|-------|-------|-------|
| A 170 | B 100 | C 10 |
| D 40 | E 70 | F 150 |

8

What is the time in this simple interest situation?

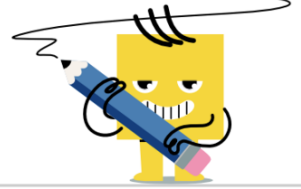
Principle = \$300

Interest = \$240

Rate = 10%

Time = ?yrs

- | | | |
|------|------|------|
| A 8 | B 11 | C 17 |
| D 16 | E 4 | F 13 |



Evaluate financial decisions using mathematical reasoning

9

What is the rate in this simple interest situation?

Principle = \$400

Interest = \$480

Time = 4yrs

Rate = ?%

A 15

B 18

C 48

D 30

E 54

F 36

10

Over the full term of this investment, what are the net earnings (interest minus fees)?

Investment Details	
Principal	\$3,400
Interest Rate	18.2%
Term	1 year
Fees	\$64.60

A \$489.60

B \$618.80

C \$554.20

D \$683.40

11

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

Loan Details	
Principal	\$2,800
Interest Rate	6.0%
Term	1 year
Fees	\$44.00

A 6.0%

B 9.2%

C 4.4%

D 7.1%

E 7.6%

F 8.1%

12

What is the expected gain or loss per ticket?

A ticket costs \$6. Find the expected gain or loss.

Prize	$P(X)$
\$0	0.20
\$10	0.50
\$20	0.30

A -\$5

B \$11

C \$6

D \$5