

### Summer Session, Worksheet Lesson 29 Answers

- 1) \$368.54
- 2) \$101,699.33
- 3) \$201,348
- 4) \$41,439
- 5) Bank B offers the better plan. It is lower by \$4.77 a year.
- 6) \$532,668
- 7) Laura is the winner. Her effective rate of interest is slightly higher than Lynn's.
- 8) \$4868
- 9) \$54,467.32
- 10) \$436.19
- 11) A: \$860      B: \$818
- 12) Total payments to A: \$206,400      Interest: \$86,400  
Total payments to B: \$245,400      Interest \$125,400
- 13) \$72.77
- 14) \$3644.61,      \$3000,      \$644.61 interest earned
- 15) \$535.79/quarter
- 16) \$3729.46
- 17) \$296,259
- 18) \$230.78 every 6 months
- 19) \$10.43,      \$7.74 over cost