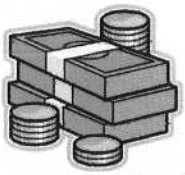

Find Consumer Math Notes the interest and the balance of the loan.

1. $p = \$1025$ $r = 7\%$ $t = 2$ years

2. $p = \$2500$ $r = 6\%$ $t = 10$ months

3. $p = \$4775$ $r = 5\%$ $t = 18$ months

4. $p = \$695$ $r = 10\%$ $t = 1$ year

Installment Plan

Sometimes we can't afford to pay for something all at once. Some stores may allow you to set up an **installment plan**. This allows you to make payments over a period of time. Normally, it will cost you more in the end and most retailers may require a **down payment**. This is money you will have to pay upfront.

Ex. Cash price of a TV is **\$1200** ~ you agree to pay **\$200** down and then pay **\$95** a month for the next **12** months. How much more will this cost you compared with if you had paid cash? **\$95 x 12 = \$1140 + \$200** (down payment) = **\$1340** so it would cost you **\$140** more on the installment plan than paying for the TV immediately.
To figure the difference: **monthly payment x # of months + down payment** This gives you the installment plan price, then take the **cash price – installment plan** to get the difference.

Discounts

Stores sometimes offer **discounts** on their prices. This is a percent off of the regular price. To find the discount, **change the percent of the discount to a decimal** and **multiply it by the regular price**. Then to find the **sale price, subtract the discount from the regular price.**

Ex. Regular price = \$35.78 discount is 25% off 35.78 x .25 = 8.945 (round to nearest penny) \$8.95 is the discount and the sale price would be 35.78 – 8.95 = \$26.83

Find the discount and sale price.

Regular Price	% of Discount	Discount \$	Sale Price
\$75.95	15%		
\$125.66	25%		
\$565	40%		
\$1200	35½%		