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\$393.56; 40 months / 3 years 4 months; 63 months /

5 years 3 months 7 .19 ÷ 12 = .0158 / 1.58% per

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Sheet Answer Key

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the student activity sheet and minimum payment

schedule. Students will read the scenario and analyze

data to answer the problems. Answers: 1 \$1,119.57 2

154 months of payments ÷ 12 months = 12 years, 10

months 3 Month 90 (\$3.68) to month 91 (\$3.71) 4 Add

interest paid for months 1-12 = \$164.45 ÷ (minimum

payments for months 1-12 = \$259.65) = 63.33% 5

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