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Procedure Answers

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The Minimum Chapter 4 Making The Minimum and Page 3/10 Making The Minimum Chapter 4 Student Activity Sheet CHAPTER4Making the Minimum. Procedure. Hand out the student activity sheet and minimum payment schedule. Students will read the scenario and analyze data to answer the problems. Answers: 1

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CHAPTER4Making the Minimum. Procedure. Hand out 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 $\div 12$ months = 12 years, 10 months 3 Month 90 (\$3.68) to month 91 (\$3.71) 4 Add interest paid for months $1 \cdot 12 = \$164.45 \div (\text{minimum payments for months } 1 \cdot 12 = \$259.65) = 63.33\%$ 5 Month 111 \$5.08 principal vs. \$4.92 interest 6 Yes. \$10.00 month 90 153 the payment ...

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