

Hand this in at the end of class, whether it is complete or not.

A \$250,000 mortgage with an APR of 4.45% requires 30 years of monthly payments.

- a) What is the monthly payment? \_\_\_\_\_
- b) How much interest is paid in the 4<sup>th</sup> year of the loan? \_\_\_\_\_
- c) What is the total amount of interest paid in this loan? \_\_\_\_\_
- d) What is the amount going to principal in the 5<sup>th</sup> year? \_\_\_\_\_

A \$250,000 mortgage with an APR of 5.25% requires 30 years of semi-monthly payments.

- a) What is the monthly payment? \_\_\_\_\_
- b) How much interest is paid in the 4<sup>th</sup> year of the loan? \_\_\_\_\_
- c) What is the total amount of interest paid in this loan? \_\_\_\_\_
- d) What is the amount going to principal in the 5<sup>th</sup> year? \_\_\_\_\_

A \$22,000 car loan with an APR of 8.25% requires 5 years of semi-monthly payments.

- a) What is the monthly payment? \_\_\_\_\_
- b) How much interest is paid in the 4<sup>th</sup> year of the loan? \_\_\_\_\_
- c) What is the total amount of interest paid in this loan? \_\_\_\_\_
- d) What is the amount going to principal in the 5<sup>th</sup> year? \_\_\_\_\_

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These questions are all on page 521, #45 to 54, Use TVM solver instead of table 2.2

<b>45.</b>	<b>46.</b>
<b>47.</b>	<b>48.</b>
<b>49.</b>	<b>50.</b>
<b>51.</b>	<b>52.</b>
<b>53.</b>	
<b>54.</b>	