

## Ordinary and Exact Time and Interest

- 1 Find the due date using ordinary time for a loan made on September 15 for 120 days.
  - January 16
  - January 14
  - January 13
  - January 15
- 2 Find the exact interest on a loan of \$3,500 at 12 1/2% annual simple interest for 45 days.
  - \$54.69
  - \$53.94
  - \$45
  - \$51.78
- 3 A loan of \$2,000 with a simple annual interest rate of 14% was made on June 14 and was due on August 14 of the same year. Find the exact interest using exact time.
  - \$46.03
  - \$41.23
  - \$46.79
  - \$46.67
- 4 Use the exact time to find the due date of a loan that is made on February 10 of a leap year and is due in 60 days.
  - April 11
  - April 12
  - April 9
  - April 10
- 5 A loan made on February 10 is due September 10 of the same year. Find the ordinary time for the loan if it is not a leap year.
  - 211 days
  - 213 days
  - 210 days
  - 212 days