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activity sheet and minimum payment schedule. Students will read the scenario and analyze data to answer the problems. Answers 1 Zach would pay the 2.5% (\$22.75) since it is larger; $910 \div .025 = 22.75$ 2 154 months of payments $\div 12$ months = 12 years, 10 months 3 Month 91 (\$3.71)

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*Making The Minimum Chapter 4
Student Activity Sheet Answer Key*

CHAPTER 4 Making the Minimum.

Procedure. Hand out the student activity sheet and minimum payment schedule. Students will read the

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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 1–12 = \$164.45 \div (minimum payments for months 1–12 = \$259.65) = 63.33% 5

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Month 11 \$5.08 principal vs. \$4.92
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