Name Date Period

Chapter 6
Activity
24

Installment Buying

Directions Anita buys a $300 television on the installment plan. She pays a monthly finance charge of $1\frac{1}{2}$%. Fill in the chart to show how she will pay for the television if she pays $20 per month. Round finance charges to the nearest cent.

Month	Previous Balance	Finance Charge	Before Payment	Monthly Payment	New Balance
January	$300				

Total paid = Finance charges _____ + Original balance _____ = _____

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Activity 24–Installment Buying

Month	Previous Balance	Finance Charge	Before Payment	Monthly Payment	New Balance
January	$300	$4.50	$304.50	$20.00	$284.50
Feb	284.50	4.27	288.77	20.00	268.77
Mar	268.77	4.03	272.80	20.00	252.80
Apr	252.80	3.79	256.59	20.00	236.59
May	236.59	3.55	240.14	20.00	220.14
Jun	220.14	3.30	223.44	20.00	203.44
Jul	203.44	3.05	206.49	20.00	186.49
Aug	186.49	2.80	189.29	20.00	169.29
Sep	169.29	2.54	171.83	20.00	151.83
Oct	151.83	2.28	154.11	20.00	134.11
Nov	134.11	2.01	136.12	20.00	116.12
Dec	116.12	1.74	117.86	20.00	97.86
Jan	97.86	1.47	99.33	20.00	79.33
Feb	79.33	1.19	80.52	20.00	60.52
Mar	60.52	.91	61.43	20.00	41.43
Apr	41.43	.62	42.05	20.00	22.05
May	22.05	.33	22.38	20.00	2.38
Jun	2.38	.04	2.42	2.42	0.00

$42.42