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7) ~~130 = P \times \frac{.045}{12} \times \frac{1 - (1 + \frac{.045}{12})^{-48}}{\frac{.045}{12}}~~

7)  $\$130 = P \times \frac{.045}{12}$   
 $\frac{1 - (1 + \frac{.045}{12})^{-48}}{\frac{.045}{12}} = \frac{.00375}{1 - .8355514597} = .0228034861$   
 $P = 130 / .0228034861 = \$5,700.88$

8)  $PMT = 900 \times \frac{.20}{12}$   
 $\frac{1 - (1 + \frac{.20}{12})^{-36}}{\frac{.20}{12}} = \frac{.016667}{.4484676977} = .037164$

~~900 \times .037164~~ = 33.44789

monthly  $\rightarrow$

total payments = \$1,204.12