

Exploring the World of Math

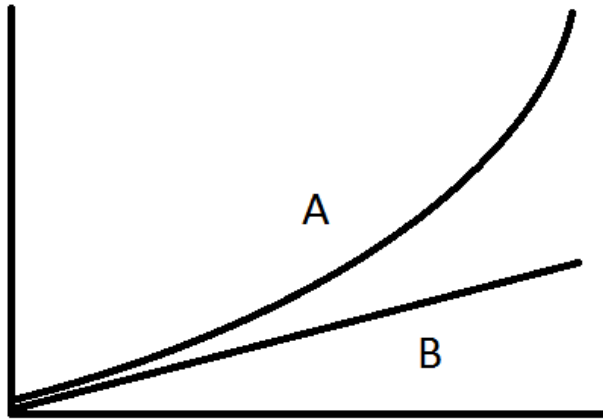
Name: _____ Date: _____

1. Find the following:
 - a. What is 25% of \$57
 - b. What is $5\frac{1}{2}\%$ of a \$235 purchase
 - c. 19 is what percent of 70
 - d. 0.05 is what percent of 64
2. The accountant measured 125 grams of gold dust at the jeweler. The theoretical value was 119.75 grams of gold dust. What is the percent of error between the measured and theoretical amount?
3. Marvin, the Medical Assistant is involved in purchasing three small test chambers for the local clinic. Each environmental chamber will cost \$6500 apiece. What is the simple interest on a 2.5% business loan for 48 months using the $I=PRT$ formula? I is the interest, P is the loan amount, R is the interest rate and T is the time in years. Adding the Interest to the loan amount, what is the total cost of the test chambers?
4. The store is offering discounts on all purchases. Calculate the cost of the following:
 - a. 50 lbs of salt for \$0.25 per pound and a 15% discount
 - b. 4 pairs of pants for \$9.99, \$19.99, \$24.99 and \$31.99 and a 80% discount
 - c. 2 pairs of shoes for \$18 each and a 40% discount
 - d. 75% off of a \$200 purchase
 - e. 25% off the purchase of a new computer set for \$499

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5. What line represents exponential growth such as an annuity account that has compounding interest of 11%

6. What line represents simple growth such as simple interest using $I = PRT$



7. During the week a relative was born, we put \$2500 in a college stock fund that earns 11% annually. After 19 years, we open the fund. Estimate the amount of money in the fund.
8. Find the future value of an annuity when your payments are \$5000 annually with an interest rate of 10% compounded semiannually for 3 years.
9. We save \$200 monthly in a retirement savings fund for 51 years. The interest rate is $11\frac{1}{4}\%$. Setup the formula for computing your retirement savings at the end of 51 years.
10. If the business owner is buying 15 windows for \$175.00 each and the contract calls for $\frac{1}{3}$ down payment, what is the down payment and the balance due?