**Multiple Choice Answer Key**

# Exploring Microsoft Excel 2016, Chapter 7

1. Today’s date (February 12, 2018) is stored in cell B1. The last day of the semester (May 4, 2018) is stored in cell B2. You want to know how many days until the end of the semester? Which function should you use?

**b. =DAYS(B2,B1)**

2. The date 5/12/2018 is stored in cell C1. What function should you use to extract just 12?

**d. =DAY(C1)**

3. Your workbook contains a list of artwork. Column B lists Sold Out if the piece is sold out, Available if it is still readily available, or Limited if only a few pieces are available. In the third column, you want to display TRUE if the art is not sold out. What function would pro-duce the same results as =OR(B1="Available",B1="Limited")?

**c. =NOT(B1="Sold Out")**

4. A workbook contains a list of members in the Computer Club. You want to identify the number of students who are freshmen who are Information Systems majors. Without filtering the dataset, what function should you use?

**a. DCOUNT**

5. A worksheet contains the times in which runners completed a race, with the times organized from fastest to slowest. You will use the MATCH function to identify what place a runner came in given a time of 4:05 (four minutes and five seconds). Which argument should contain the specific runner’s time?

**b. Lookup\_value**

6. What function would you use to calculate the total interest paid for the first year of a mortgage?

**a. CUMIPMT**

7. When you are performing an advanced filter, where do you enter the range for the dataset?

**a. List range**

8. The original mortgage loan was for $300,000 with a 5% APR for 30 years. You want to calculate the interest on the last monthly payment at the end of the 15th year. What value should be referenced for the per argument in the IPMT function?

**b. 180**

9. A local police office wants to create a rule that if an officer pulls over a person for exceeding the speed limit by at least five miles per hour or if that person has two or more speeding violations on record, the officer will fine the speeder the higher of $200 or $50 for each mile over the speed limit. Otherwise, the fine is $45. The speed limit is entered in cell B5, the person’s speed is entered in cell B10, and the person’s number of previous tickets is entered in cell B11. What function derives the correct answer?

**c. =IF(OR(B10-B5>=5,B11>=2),MAX(200, (B10-B5)\*50),45)**

10. What function would you use to calculate the total number of periods in a loan or investment?

**a. NPER**