# Making The Minimum Student Activity Sheet Answers

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#### **Making The Minimum Student Activity**

CHAPTER4 Making the Minimum Procedure Hand out the student 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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CHAPTER4 Making the Minimum Procedure Hand out the student activity sheet and minimum payment schedule. Students will read the 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  $1-12 = \$164.45 \dots$ 

#### Procedure - Mrs. Mustoe's Webpage - Home

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scenarios presented in the slide show. Make sure they understand the consequences of paying only the minimum balance, missing payments, or making late payments. Give examples of students who have gotten into credit card debt beyond their ability to pay. You could ask the students if they know anyone who has gotten into deep credit card debt. Get

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