NEWFOUNDLAND AND LABRADOR MATHEMATICS 2202 · UNIT C · 10 QUESTIONS

Financial Mathematics — Practice Test

This practice test was made by AI and there may be mistakes. If a question or answer looks wrong, use the Flag a mistake button to let Brett know so he can fix it.

1 **Think about the property. A budget is a plan that compares**

- A assets and debts only
- B income and expenses
- C prices and weights
- D hours and wages only

Understand It with Pulse | Flag a mistake

2 **A worker earns $20 per hour for 25 hours, with deductions of $50. Net pay, in dollars, is**

ANSWER _____

Understand It with Pulse | Flag a mistake

3 **The value of 10% of 350 is**

ANSWER _____

Understand It with Pulse | Flag a mistake

4 **Saving $25 per week, the number of weeks to save $300 is**

ANSWER _____

Understand It with Pulse | Flag a mistake

5 **Simple interest on $800 at 4% per year for 3 years, in dollars, is**

ANSWER _____

Understand It with Pulse | Flag a mistake

6 **An amount of $2000 compounds at 5% per year. After 2 years, its value, in dollars, is**

ANSWER _____

Understand It with Pulse | Flag a mistake

7 **A price rises from $120 to $144. The percent increase is**

ANSWER _____

Understand It with Pulse | Flag a mistake

8 **A $250 item is discounted by 20%. Its sale price, in dollars, is**

ANSWER _____

Understand It with Pulse | Flag a mistake

9 **A $400 purchase has tax of 13%. The total, in dollars, is**

ANSWER _____

Understand It with Pulse | Flag a mistake

10 **A savings account earns compound interest. In the second year, interest is calculated on**

A the original deposit only

B the fees charged

C the deposit + the first year's interest

D the taxes paid

Understand It with Pulse | Flag a mistake

ANSWER KEY

1. B
2. 450
3. 35
4. 12
5. 96
6. 2205
7. 20
8. 200
9. 452
10. C

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