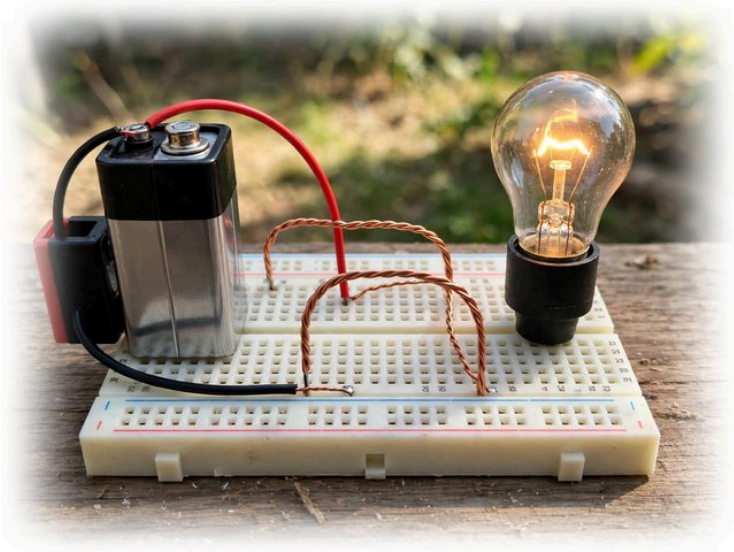
NORTHWEST TERRITORIES FOUNDATIONS OF MATHEMATICS 12 (MFOM-12) · UNIT D · 5 QUESTIONS

Financial Planning — 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 **Simple electric circuit on a breadboard with a battery and a lit bulb. Simple interest on 2000 dollars at 3 percent per year for 4 years, in dollars, is ____.**



ANSWER _____

Understand It with Pulse | Flag a mistake

2 **An amount of 1000 dollars grows by 8 percent per year, compounded. After 2 years, the amount, in dollars, is ____.**

ANSWER _____

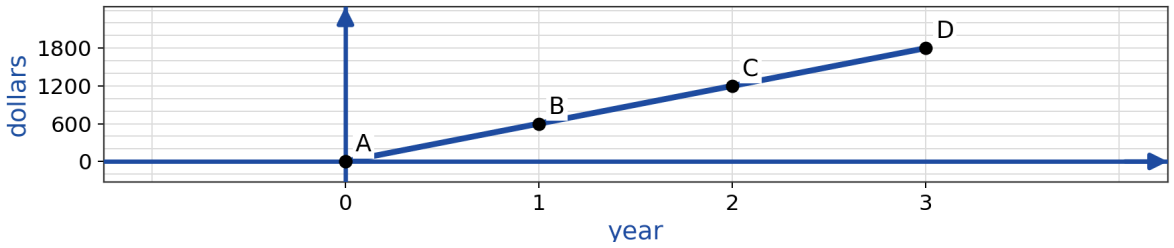
Understand It with Pulse | Flag a mistake

3 **Monthly income is 2000 dollars and monthly expenses are 1600 dollars. The monthly savings, in dollars, are ____.**

ANSWER _____

Understand It with Pulse | Flag a mistake

4 **The graph shows savings growing by 600 dollars each year. The savings, in dollars, after 2 years are**



A 600

B 1200

C 1800

D 2400

Understand It with Pulse | Flag a mistake

5 **A house costs 250000 dollars. A 10 percent down payment, in dollars, is ____.**

ANSWER _____

Understand It with Pulse | Flag a mistake

ANSWER KEY

1. 240
2. 1166.4
3. 400
4. B
5. 25000

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