ONTARIO FUNCTIONS AND APPLICATIONS, GRADE 11, UNIVERSITY/COLLEGE PREPARATION (MCF3M) · UNIT D · 10 QUESTIONS

Applications and 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 **Simple interest on 2000 dollars at 4 percent per year for 3 years, in dollars, is**

- A 240
- B 290
- C 190
- D 80

Understand It with Pulse | Flag a mistake

2 **Compound interest: an amount of 500 dollars at 10 percent per year, compounded annually, for 1 year grows to, in dollars,**

- A 600
- B 500
- C 550
- D 510

Understand It with Pulse | Flag a mistake

3 **A budget of 600 dollars is reduced by 60 dollars. The remaining budget, in dollars, is**

- A 600
- B 540
- C 560
- D 660

Understand It with Pulse | Flag a mistake

4 **An item costs 1500 dollars and lasts 5 years. Its cost per year, in dollars, is**

- A 350
- B 250
- C 300
- D 1500

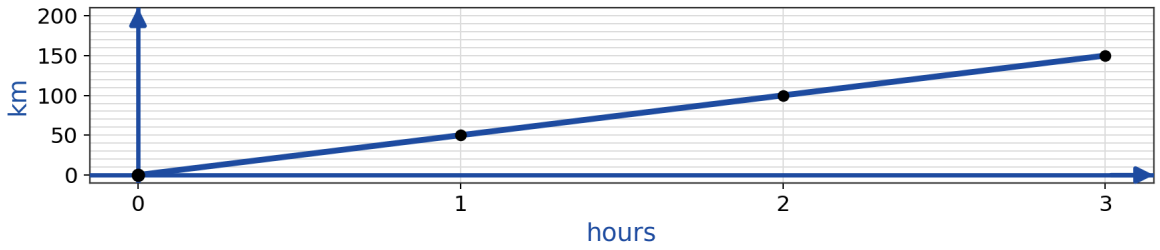
Understand It with Pulse | Flag a mistake

5 **Buying 6 tickets at 15 dollars each costs, in dollars,**

- A 90
- B 100
- C 80
- D 21

Understand It with Pulse | Flag a mistake

6 **The graph shows distance travelled over time. The distance after 2 hours, in kilometres, is Figure 2**



A 50

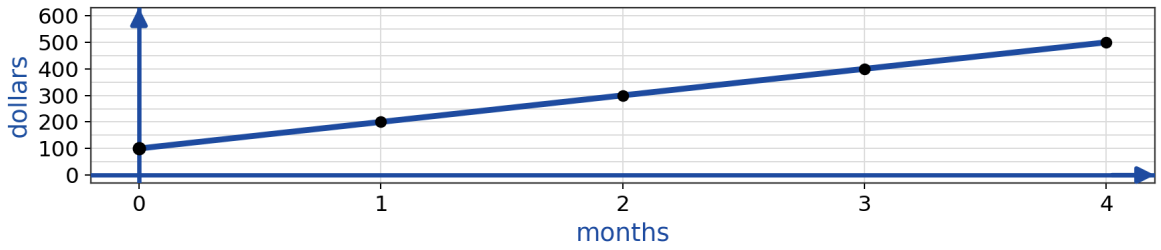
B 150

C 0

D 100

Understand It with Pulse | Flag a mistake

7 **The graph shows savings over time. The savings after 3 months, in dollars, are Figure 1**



- **A** 300
- **B** 500
- **C** 200
- **D** 400

Understand It with Pulse | Flag a mistake

8 **Simple interest on 500 dollars at 6 percent per year for 2 years, in dollars, is**

- **A** 60
- **B** 110
- **C** 10
- **D** 30

Understand It with Pulse | Flag a mistake

9 **Compound interest: an amount of 800 dollars at 5 percent per year, compounded annually, for 1 year grows to, in dollars,**

- A 890
- B 840
- C 790
- D 805

Understand It with Pulse | Flag a mistake

10 **Simple interest on 3000 dollars at 3 percent per year for 2 years, in dollars, is**

- A 230
- B 130
- C 90
- D 180

Understand It with Pulse | Flag a mistake

ANSWER KEY

1. A
2. C
3. B
4. C
5. A
6. D
7. D
8. A
9. B
10. D

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