PRINCE EDWARD ISLAND PRE-CALCULUS ELECTIVE 11 · UNIT E · 5 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 **Beige jacket hanging on a rack in a clothing store with a small blank red paper sale tag, no text on the tag, large in frame. A jacket originally costs 200 dollars and is discounted by 10 percent. What is the sale price in dollars**



ANSWER _____

Understand It with Pulse | Flag a mistake

2 **A loan of 700 dollars charges simple interest at 5 percent per year for 4 years. What is the total interest charged in dollars**

ANSWER _____

Understand It with Pulse | Flag a mistake

3 **An item costs 150 dollars before tax, and tax is 15 percent. What is the total cost in dollars**

ANSWER _____

Understand It with Pulse | Flag a mistake

4 **A jacket originally costs 90 dollars and is discounted by 30 percent. What is the sale price in dollars**

ANSWER _____

Understand It with Pulse | Flag a mistake

5 **A loan of 2000 dollars charges simple interest at 3 percent per year for 3 years. What is the total interest charged in dollars**

ANSWER _____

Understand It with Pulse | Flag a mistake

ANSWER KEY

1. 180
2. 140
3. 172.5
4. 63
5. 180

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