

4. amount at first	+ 47 x 246.53	· 2 yrs loan 24 x 501.16
\$ 435.53	\$ 11 586.91	12 027.84

Total: \$ 24 050.28

$$\begin{array}{r}
 5. \quad 18690 \\
 + 1395 \\
 \hline
 20085 \\
 \times 1.13 \\
 \hline
 \$ 22696.05 \\
 + 140 \\
 \hline
 \end{array}$$

Monthly Payment

399.27

x 60

23 956.20

Total: 22 836.05

Your Turn

$$1. \quad \begin{array}{r} 280.70 \\ \times 1.13 \\ \hline \end{array}$$

\$ 317.21 month

$$2. \quad \begin{array}{l} \text{licence fee + one month} \\ \$140 + 317.21 = 457.21 \end{array}$$

$$3. \quad \begin{array}{l} \text{upfront} \\ 457.21 + \$11102.35 \end{array} \quad \begin{array}{l} \text{lease} \\ \frac{317.21}{\times 35} \end{array} \quad \begin{array}{l} \text{loan} \\ \frac{334.39}{\times 36} \\ \hline 12038.04 \end{array}$$

Total \$ 23597.60

$$4. \quad \begin{array}{r} 18526 \\ + 1390 \\ \hline \end{array}$$

$$19916 \times 1.13 = 22505.08$$

$$393.48 \times 60 \text{ months} = 23608.80$$