





## Lesson 7

### Answers

Month	Balance	Interest accrued	Payment	Remaining balance
1	\$1,000.00	\$16.80	\$30.00	\$986.80
2	\$986.80	\$16.58	\$30.00	\$973.38
3	\$973.38	\$16.35	\$30.00	\$959.74
4	\$959.74	\$16.13	\$30.00	\$945.86
5	\$945.86	\$15.89	\$30.00	\$931.75
6	\$931.75	\$15.66	\$30.00	\$917.41
7	\$917.41	\$15.41	\$30.00	\$902.82
8	\$902.82	\$15.17	\$30.00	\$887.99
9	\$887.99	\$14.92	\$30.00	\$872.91
10	\$872.91	\$14.67	\$30.00	\$857.58
11	\$857.58	\$14.41	\$30.00	\$841.99
12	\$841.99	\$14.15	\$30.00	\$826.13
13	\$826.13	\$13.88	\$30.00	\$810.01
14	\$810.01	\$13.61	\$30.00	\$793.62
15	\$793.62	\$13.33	\$30.00	\$776.96
16	\$776.96	\$13.05	\$30.00	\$760.01
17	\$760.01	\$12.77	\$30.00	\$742.78
18	\$742.78	\$12.48	\$30.00	\$725.26
19	\$725.26	\$12.19	\$30.00	\$707.45
20	\$707.45	\$11.89	\$30.00	\$689.33
21	\$689.33	\$11.58	\$30.00	\$670.91
22	\$670.91	\$11.27	\$30.00	\$652.19
23	\$652.19	\$10.96	\$30.00	\$633.15
24	\$633.15	\$10.64	\$30.00	\$613.78

Month	Balance	Interest accrued	Payment	Remaining balance
25	\$613.78	\$10.31	\$30.00	\$594.10
26	\$594.10	\$9.98	\$30.00	\$574.08
27	\$574.08	\$9.65	\$30.00	\$553.72
28	\$553.72	\$9.30	\$30.00	\$533.03
29	\$533.03	\$8.96	\$30.00	\$511.98
30	\$511.98	\$8.60	\$30.00	\$490.58
31	\$490.58	\$8.24	\$30.00	\$468.83
32	\$468.83	\$7.88	\$30.00	\$446.70
33	\$446.70	\$7.51	\$30.00	\$424.21
34	\$424.21	\$7.13	\$30.00	\$401.34
35	\$401.34	\$6.74	\$30.00	\$378.08
36	\$378.08	\$6.35	\$30.00	\$354.43
37	\$354.43	\$5.96	\$30.00	\$330.39
38	\$330.39	\$5.55	\$30.00	\$305.94
39	\$305.94	\$5.14	\$30.00	\$281.08
40	\$281.08	\$4.72	\$30.00	\$255.80
41	\$255.80	\$4.30	\$30.00	\$230.10
42	\$230.10	\$3.87	\$30.00	\$203.97
43	\$203.97	\$3.43	\$30.00	\$177.39
44	\$177.39	\$2.98	\$30.00	\$150.37
45	\$150.37	\$2.53	\$30.00	\$122.90
46	\$122.90	\$2.06	\$30.00	\$94.96
47	\$94.96	\$1.60	\$30.00	\$66.56
48	\$66.56	\$1.12	\$30.00	\$37.68
49	\$37.68	\$0.63	\$30.00	\$8.31
<b>50</b>	<b>\$8.31</b>	<b>\$0.14</b>	<b>\$30.00</b>	<b>-\$21.55</b>