

KEY

- 1) Evaluate $f(x) = 3x + 2$ over the domain $\{0, 3, 6, 9\}$. What is the range of $f(x)$?

$$f(0) = 2$$

$$f(6) = 20$$

$$f(3) = 11$$

$$f(9) = 29$$

- 2) Evaluate $g(x) = 4^x - 3$ over the domain $\{2, 4, 6, 8\}$. What is the range of $g(x)$?

$$g(2) = 13$$

$$g(6) = 4093$$

$$g(4) = 253$$

$$g(8) = 65,533$$

- 3) Margaret bought 12,000 shares of stock in the ALPHA Corp. Each share cost \$7.15 and her broker charged her a transaction fee of 1.5%. What was the total that Margaret paid for the stock?

$$(12,000)(7.15) + (12,000)(7.15)(0.015)$$

$$85,800$$

$$+ 1287$$

$$\$87,087$$

- 4) Thomas owns 42,000 shares of a company that has 525,000 shares outstanding. What percent of ownership does Thomas have?

$$\frac{42,000}{525,000} \times 100 = 8\%$$

- 5) Ted bought 1800 shares of stock at a cost of \$3.25 per share. His broker charges a fee of 1.85% per transaction. What was the total cost of Ted's transaction?

$$(1800)(3.25) + (1800)(3.25)(0.0185)$$

$$5850$$

$$+ 108.23$$

$$\$5958.23 \text{ total}$$

- 6) Ted sold his 1800 shares at a price of \$2.275 per share. This time he used an online broker who charged a flat fee of \$9.95 for the transaction. How much did Ted realize on the sale of his stock?

$$(1800)(2.275) - 9.95$$

$$4095$$

$$- 9.95$$

$$4085.05$$

For #7-10, write the inequality and then solve.

- 7) You earn \$18 per hour working part time. You want to earn at least \$1500 this month before taxes. How many hours must you work?

$$18h \geq 1500$$

$$h \geq 83.\bar{3}$$

at least $83.\bar{3}$ hours

- 8) Angela buys video games online. Each game she orders costs \$26 and shipping for the entire order is \$10. She has \$200 to spend. How many DVDs can she afford to buy?

$$26v + 10 \leq 200$$

$$v \leq 7.31$$

she can afford
up to 7 video
games

Financial Algebra Answers Assessment

Terry C. Jones



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