

Independent Challenge 3

The occupational therapy clinic where you work needs to update its equipment. It is your responsibility to research options for a \$60,000 equipment loan. You check three loan sources: the Small Business Administration (SBA), your local bank, and a consortium of investors. The SBA will lend you the money at 5.5% interest, but you have to pay it off in 3 years. The local bank offers you the loan at 6.75% interest over 4 years. The consortium offers you a 7% loan, but they require you to pay it back in 2 years. To analyze all three loan options, you decide to build a loan summary worksheet. Using the loan terms provided, build a worksheet summarizing your options.

- Start Excel, open a new workbook, save it as **EMP E-Loan**, then rename Sheet1 **Loan Summary**.

- Using **FIGURE E-29** as a guide, enter labels and worksheet data for the three loan sources in columns A through D. Use the formatting of your choice.

FIGURE E-29

Occupational Therapy Associates						
Loan Options						
	Loan Source	Loan Amount	Interest Rate	# Payments	Monthly Payment	Total Payments
1	SBA	\$ 60,000.00	5.50%	36	\$ 1,811.75	\$ 65,223.15
2	Bank	\$ 60,000.00	6.75%	48	\$ 1,420.83	\$ 68,631.83
3	Consortium	\$ 60,000.00	7.00%	24	\$ 2,886.36	\$ 69,472.51
4						
5						
6						

Excel Independent Challenge 3

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Excel Independent Challenge 3:

Excel Independent Challenge 3 Book Review: Unveiling the Power of Words

In a world driven by information and connectivity, the power of words has become much more evident than ever. They have the ability to inspire, provoke, and ignite change. Such may be the essence of the book **Excel Independent Challenge 3**, a literary masterpiece that delves deep into the significance of words and their effect on our lives. Compiled by a renowned author, this captivating work takes readers on a transformative journey, unraveling the secrets and potential behind every word. In this review, we shall explore the book's key themes, examine its writing style, and analyze its overall effect on readers.

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Table of Contents Excel Independent Challenge 3

1. Understanding the eBook Excel Independent Challenge 3
 - The Rise of Digital Reading Excel Independent Challenge 3
 - Advantages of eBooks Over Traditional Books
2. Identifying Excel Independent Challenge 3
 - Exploring Different Genres
 - Considering Fiction vs. Non-Fiction
 - Determining Your Reading Goals
3. Choosing the Right eBook Platform
 - Popular eBook Platforms
 - Features to Look for in an Excel Independent Challenge 3
 - User-Friendly Interface
4. Exploring eBook Recommendations from Excel Independent Challenge 3
 - Personalized Recommendations
 - Excel Independent Challenge 3 User Reviews and Ratings
 - Excel Independent Challenge 3 and Bestseller Lists
5. Accessing Excel Independent Challenge 3 Free and Paid eBooks

- Excel Independent Challenge 3 Public Domain eBooks
- Excel Independent Challenge 3 eBook Subscription Services
- Excel Independent Challenge 3 Budget-Friendly Options
- 6. Navigating Excel Independent Challenge 3 eBook Formats
 - ePub, PDF, MOBI, and More
 - Excel Independent Challenge 3 Compatibility with Devices
 - Excel Independent Challenge 3 Enhanced eBook Features
- 7. Enhancing Your Reading Experience
 - Adjustable Fonts and Text Sizes of Excel Independent Challenge 3
 - Highlighting and Note-Taking Excel Independent Challenge 3
 - Interactive Elements Excel Independent Challenge 3
- 8. Staying Engaged with Excel Independent Challenge 3
 - Joining Online Reading Communities
 - Participating in Virtual Book Clubs
 - Following Authors and Publishers Excel Independent Challenge 3
- 9. Balancing eBooks and Physical Books Excel Independent Challenge 3
 - Benefits of a Digital Library
 - Creating a Diverse Reading Collection Excel Independent Challenge 3
- 10. Overcoming Reading Challenges
 - Dealing with Digital Eye Strain
 - Minimizing Distractions
 - Managing Screen Time
- 11. Cultivating a Reading Routine Excel Independent Challenge 3
 - Setting Reading Goals Excel Independent Challenge 3
 - Carving Out Dedicated Reading Time
- 12. Sourcing Reliable Information of Excel Independent Challenge 3
 - Fact-Checking eBook Content of Excel Independent Challenge 3
 - Distinguishing Credible Sources
- 13. Promoting Lifelong Learning
 - Utilizing eBooks for Skill Development

- Exploring Educational eBooks

14. Embracing eBook Trends

- Integration of Multimedia Elements
- Interactive and Gamified eBooks

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