

9. Richard wants to buy a new car. He can afford a loan payment of \$250 per month and he wants to pay off his car in one year. How much can Richard spend on his new car?

10. Iris takes out a 6-month loan for \$2000. She makes one payment of \$1000. How much money does she have left on the loan?

11. Laura takes out a 2-year loan for \$2000. She pays \$50 per month for 10 months. How much money is left on the loan?

12. Patricia takes out a 2-year loan for \$2000. She pays \$500 per month for 4 months. How much more money does she owe on her loan?

Financial Literacy Word Problems

Anthony S. Fauci



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