Monthly interest payment:

Bank B:
$$$300(\frac{0.195}{12}) = $4.875$$
 recently

We also assume that the \$100 remaining balance will be paid off at the end of 24 months.

Blanck: Act;

· Blanck, St.

Serioux Phintis 31

36.47%

$$(x)^{-}\ell_{\alpha} = (1 + \frac{0.12}{12 \cdot 1})^{\ell} - 1 = 1\%$$

(c) Remaining balance at the beginning of 20th month is

So, the interest payment for the 20° payment is \$6,592.31°1% - \$65.92.

(d) \$263 x 48months = \$12.624

So, the total interest paid over the life of the loses is \$2,624.

Luan repayment schedule: A = \$20,000(A / P.0.5%, 36) = \$608.44

End of month	Braymont Paymont	Principal Psylmenii	Remaining Belance
-0	\$0.00	\$6.00	\$20,000.00
1 1	:39100.00	5500.44	549,491.56
2	\$97.46	9.510.990	\$18,980.50
1.8	\$68.64	\$530.80	\$13,188,31
24	534.20	5.570.24	57,069,38
36	53.05	5605.41	30

3.490

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