

NAME _____ PERIOD _____ POINTS _____

**INTRODUCTION TO BUSINESS
AUTOMOBILES**

MATH WORKSHEET

20 TOTAL POINTS; 2 points per problem

(must show all work and circle the answer in order to receive full credit)

1. A \$15,000 new car will depreciate 30% the first year. How much is the car worth at the end of the first month of ownership?
2. The monthly payment on a four-year car loan was \$425.65. The principle of the loan was \$16,200. What was the total finance charge?
3. You and the salesman agreed on a price of \$7,400 for a used car. The sales tax rate was 6.0%. What was the cash price of the car?
4. The principle of a four-year car loan was \$15,500 and the finance charge was \$4,960. What was the monthly payment?
5. You took out a loan to buy a used truck that cost \$8,400. Your trade-in was worth 30% of the cost of the truck you were buying. What was the amount you had to finance?