

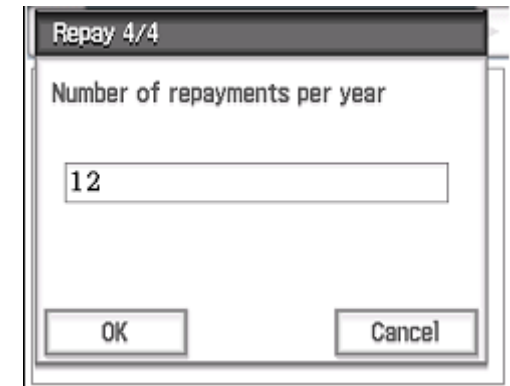
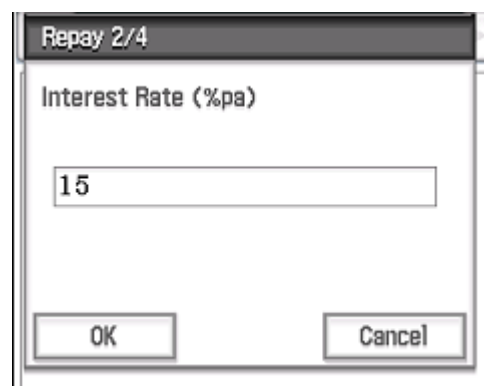
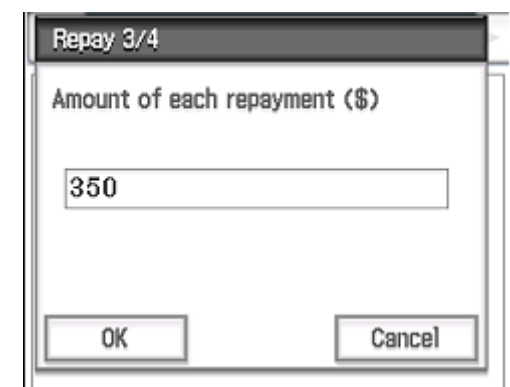
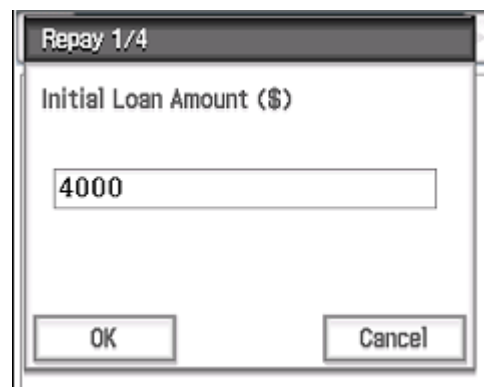
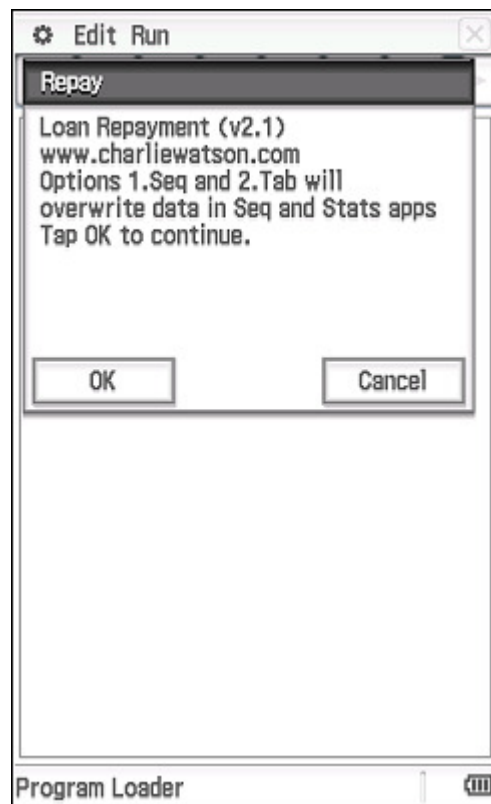
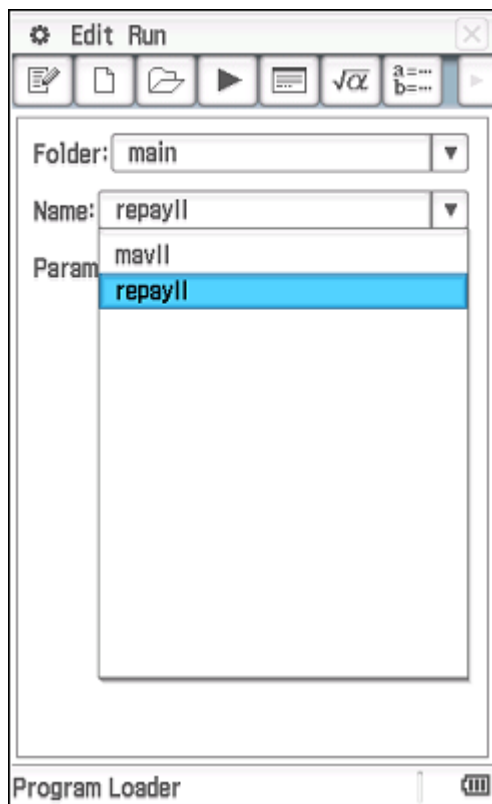
ClassPad II Help Series		Casio Education Australia - supporting Australian teachers	www.casio.edu.shiro.com.au	Author	Charlie Watson	
CP946	Reducible Interest Using repayII				Date	April 2015
					CPII OS	02.00.2000.0000

Before starting this activity you will need the small, free program **repayII**, from www.charliewatson.com/classpad.

Start the Program app, select the program **repayII** and tap the play button. Note the introductory screen and tap OK.

A student wishes to purchase a car priced at \$4000. The student has a part-time job and can afford to repay \$350 every month. A bank offers the student a loan of \$4000 with an interest rate of 15% pa compounded monthly. How many complete months will it take the student to repay the loan and how much interest will be paid in total?

Enter the required values, tapping OK each time.



The program displays summary information about the loan and five options.

Enter 3 to select option 3:Row and tap OK.

Enter a row number between the limits displayed and tap OK to see the calculations for that row.

Tap the play button that appears next to the battery icon to continue.

Repay Options

1:Seq 2:Tab 3:Row 6:Help 9:Quit

3

OK Cancel

Summary Information

Initial Loan 4000
 Int Rate %pa 15
 Repayment 350
 Payments/yr 12
 Payments 13
 Last Paymnt 143.67
 Total Repaid 4343.67
 Total Int 343.67

Repay - One Row

Which row? 1-13

13

OK Cancel

Single Row

Row 13
 Start 141.89
 Int 1.77
 Repay 143.67
 End 0.00

To continue, tap play ↓

Enter 1 to select option 1:Seq and tap OK.

The program sets up and opens the Sequence app to work the problem.

Tap the play button that appears next to the battery icon to continue.

Edit Graph

$a_{n+1} = a_n \times 1.0125 - 350$

n	a_n	b_n
1	4000	50
2	3700	46.25
3	3396.3	42.453
4	3088.7	38.609
5	2777.3	34.716
6	2462.0	30.775

3088.703125

Sequence
 a_{n+1} shows balance
 b_{n+1} shows interest

To continue, tap play ↓

Enter 2 to select option 2:Tab and tap OK.

The program sets up and opens the Statistics app to display the progress of the loan as a table, rounding all values to 2 decimal places.

Tap Menu at any stage to exit the program.

Edit Calc SetGraph

	list1	list2	list3
1	4000	50	350
2	3700	46.25	350
3	3396.3	42.45	350
4	3088.7	38.61	350
5	2777.3	34.72	350
6	2462	30.78	350

Cal▶

[4] = 3088.7

For calculated rows:

Tot Repaid 4343.67
 Tot Interest 343.67

To continue, tap play ↓