

Name :
Class :

Interest

Look at this following text!

Mr. Dino plans to open a cloth business in Bandung. To open this business, Mr. Dino plans to borrow Rp. 100.000.000 with a loan term of 1 year (12 months). There are three things to consider



Bank 1
Interest 24%
per year



Bank 2
Interest 3%
per month



Bank 3
Interest 12.000.000
per year

If you were Mr. Dino, which bank would you choose to have the smallest interest rate?

Interest Bank 1

Interest Bank 2

Interest Bank 3