Name_____ Date_____

Hire Purchase 7

1) Dad wants to buy a fridge. He may purchase it cash for $500 or he may buy it on hire purchase by making a down payment of $200 followed by 8 monthly instalments of $40 each.

a) How much will the fridge cost on hire purchase? $_____
b) How much money is saved by buying it cash instead of on hire purchase? $_____

2) Dad wants to buy a lawn mower. He may purchase it cash for $600 or he may buy it on hire purchase by making a down payment of $300 followed by 8 monthly instalments of $50 each.

a) How much will the lawn mower cost on hire purchase? $_____
b) How much money is saved by buying it cash instead of on hire purchase? $_____

3) Dad wants to buy a bike. He may purchase it cash for $750 or he may buy it on hire purchase by making a down payment of $250 followed by 10 monthly instalments of $70 each.

a) How much will the bike cost on hire purchase? $_____
b) How much money is saved by buying it cash instead of on hire purchase? $_____

4) Dad wants to buy a generator. He may purchase it cash for $870 or he may buy it on hire purchase by making a down payment of $400 followed by 12 monthly instalments of $50 each.

a) How much will the generator cost on hire purchase? $_____
b) How much money is saved by buying it cash instead of on hire purchase? $_____

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