

Name_____

Date_____

Hire Purchase 10

1) Dad wants to buy a fridge. He may purchase it cash for \$635 or he may buy it on hire purchase by making a down payment of \$190 followed by 8 monthly instalments of \$60 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 \$710 or he may buy it on hire purchase by making a down payment of \$100 followed by 8 monthly instalments of \$110 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 \$1270 or he may buy it on hire purchase by making a down payment of \$380 followed by 10 monthly instalments of \$120 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 \$725 or he may buy it on hire purchase by making a down payment of \$415 followed by 12 monthly instalments of \$30 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?
\$_____