Hire Purchase

Answer all questions below:

1. Paul bought a Smart TV on the Hire Purchase Plan

Cash Price	Hire Purchase Plan $240 down
$ 1,200	+ 12 equal payments of $110 each

Calculate :

(a) (i) the total payments,

=

(ii) the total cost of the set on the Hire Purchase Plan,

=

(iii) her savings if she had bought it with cast.

=

(b) Write the savings as a fraction of the Cash Price in its lowest terms.

_____ = _____

2. Samantha bought a Bed-room Set on the Hire Purchase Plan.

Cash Price	Hire Purchase Plan $600 down
$3,500	+ 20 payments of $195 each

Calculate :

(a) (i) the total monthly payments,

=

(ii) the total cost of the set on the Hire Purchase Plan,

=

(iii) her savings if she had bought it with cash.

=

(b) Write the savings as a fractions of the Cash Price in its lowest terms.

_____ = _____

© Express her savings as a percentage of the cash price

_____ x _____ =   %

3. Alicia purchased an Iphone using the Hire Purchas Plan.
   Cash Price : $2000   Hire Purchase Plan
                                - $700 down
                                + 12 monthly payments of $ 145 each

Calculate:

(a) the total monthly payments

=

(b) the total cost of the set on the Hire Purchase Plan

=

(c) How much would she have saved by paying cash?

=

(d) Write the savings as a fraction of the cash price in lowest terms.

_____ = _____