Hire Purchase

The cash price of a television set is $1200. It can be bought on hire purchase by making a deposit of 15% and 10 monthly installement of $120.

Calculate :

   (a) the deposit, (use the fractional method   (b) the total MONTHLY payments,

   _____ x _____ =   =
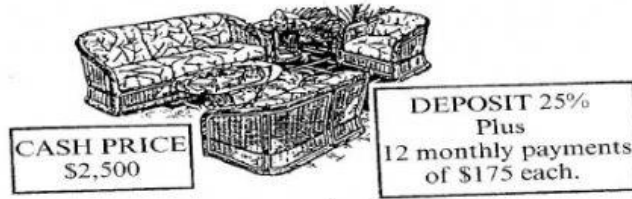

   © the cost using the Hire purchase plan.

                                                                =

   (d) the amount that can be saved by paying cash,

                                                                =

20.

CASH PRICE
$2,500

DEPOSIT 25%
Plus
12 monthly payments
of $175 each.

Sandra wants to buy the set shown above on the Hire Purchase Plan. Calculate,

Use the decimal method

(a)   (i)   the amount of the deposit.

Answer $ _____ [2]

(ii)   the total monthly payments.

Answer $ _____ [2]

(iii)   The total cost of the set on the Hire Purchase Plan.

Answer $ _____ [2]

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

Answer _____ [2]

(c)   Express her savings as a percentage of the cash price.

_____ | X | _____

Answer _____ % [2]