

3. A loan of \$26,000 was repaid at the end of 20 months. What size repayment check (principal and interest) was written, if an 4.3% annual rate of interest was charged?

4. A loan of \$890 was repaid at the end of 18 months with a check for \$915. What annual rate of interest was charged?

5. If you paid \$24 to a loan company for the use of \$1750 for 190 days, what annual rate of interest did they charge?

6. What is the purchase price of a 50-day T-bill with a maturity value of \$1186 that earns an annual interest rate of 3.562% (Assume a 360 day year).