

Study Guide Q's (M2T1)

p.13 #3

37,500 Shares (Angela)
425,000 total Shares (company)

* find percent * $\frac{37,500}{425,000} \times 100 \approx 8.82\%$

p.13 #5

1500 shares @ 2.95/share
2.25% transaction fee

$$(1500)(2.95)(0.0225) + (1500)(2.95)$$

99.56 4425

\$4524.56

p.14 #6

Selling 1500 shares @ 3.125/share
flat \$8.95 fee

Stock \$		transaction fee	
(1500)(3.125)	-	8.95	
4687.50	-	8.95	= 4678.65

Profit $\Rightarrow 4678.65 - 4524.56 = 153.99$

p.22 #4

10% commission, \$400 phones, \$2200

$$(400)(0.10) + 2200$$

\$255 phones

p.22 #6

Sells \$12.99 each, costs \$1.50/charm

$$12.99x - 1.50x \geq 100 \quad x \geq 8.70$$

she needs to sell at least 9 charms

Financial Algebra Study Guide Answer Section

L Darling-Hammond



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