

MATH 152 Quiz 9  
Due Monday 11/8:

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Name:

Show all work. 10 points.

1) Amortize a loan of \$200,000 that has monthly payments, a 6% APR and a 30 year term. Amortize a loan of \$200,000 that has monthly payments, a 5% APR and a 15 year term. Determine the total amount you paid for each loan and find the difference.