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The Mathematics of Borrowing & Saving

6.1 Introduction to Lending

- ▶ Read promissory notes and find due dates.
- ▶ Find the cost of credit for a loan.
- ▶ Find the annual percentage rate for a loan.

6.2 Buying Now, Paying Later

- ▶ Create an amortization table.
- ▶ Analyze the cost of buying on credit.
- ▶ Analyze credit in the United States.

6.3 Home Mortgages

- ▶ Compare rates and terms for a home mortgage.
- ▶ Analyze the effect of making principal payments.
- ▶ Compare the costs of buying and renting.

6.4 Savings & Retirement Plans

- ▶ Find the balance in a savings account.
- ▶ Find the balance in an increasing annuity.
- ▶ Analyze a decreasing annuity.