

Payment Number	Beginning Balance	Monthly Payment	Toward Interest	Toward Principal	Ending Balance
1	400,000.00	2,289.13	1,116.67	1,172.46	398,827.54
2	398,827.54	2,289.13	1,113.39	1,175.74	397,651.80

Payment Number	Beginning Balance	Monthly Payment	Toward Interest	Toward Principal	Ending Balance
1	275,000.00	1,885.90	664.58	1,221.32	273,778.68
2	273,778.68	1,885.90	661.63	1,224.27	272,554.41

Answers may vary depending on when in the process students round.

Payment Number	Beginning Balance	Monthly Payment	Toward Interest	Toward Principal	Ending Balance
1	\$200,000	\$1,968.36	\$566.67	\$1,401.70	\$198,598.30
2	\$198,598.30	\$1,968.36	\$562.70	\$1,405.67	\$197,192.64
3	\$197,192.64	\$1,968.36	\$558.71	\$1,409.65	\$195,782.99
4	\$195,782.99	\$1,968.36	\$554.72	\$1,413.64	\$194,369.34
5	\$194,369.34	\$1,968.36	\$550.71	\$1,417.65	\$192,951.70
6	\$192,951.70	\$1,968.36	\$546.70	\$1,421.67	\$191,530.03

(Continued)

9. (Continued)

7	\$191,530.03	\$1,968.36	\$542.67	\$1,425.69	\$190,104.34
8	\$190,104.34	\$1,968.36	\$538.63	\$1,429.73	\$188,674.60
9	\$188,674.60	\$1,968.36	\$534.58	\$1,433.78	\$187,240.82
10	\$187,240.82	\$1,968.36	\$530.52	\$1,437.85	\$185,802.97
11	\$185,802.97	\$1,968.36	\$526.44	\$1,441.92	\$184,361.05
12	\$184,361.05	\$1,968.36	\$522.36	\$1,446.01	\$182,915.05

Answers may vary depending on when in the process students round.

10.

Payment Number	Beginning Balance	Monthly Payment	Toward Interest	Toward Principal	Ending Balance
169	\$50,508.87	\$4,289.30	\$147.32	\$171,257.79	\$46,366.89
170	\$46,366.89	\$4,289.30	\$135.24	\$171,393.02	\$42,212.83
171	\$42,212.83	\$4,289.30	\$123.12	\$171,516.14	\$38,046.66
172	\$38,046.66	\$4,289.30	\$110.97	\$171,627.11	\$33,868.33
173	\$33,868.33	\$4,289.30	\$98.78	\$171,725.90	\$29,677.82
174	\$29,677.82	\$4,289.30	\$86.56	\$171,812.46	\$25,475.08
175	\$25,475.08	\$4,289.30	\$74.30	\$171,886.76	\$21,260.09
176	\$21,260.09	\$4,289.30	\$62.01	\$171,948.77	\$17,032.80
177	\$17,032.80	\$4,289.30	\$49.68	\$171,998.45	\$12,793.19
178	\$12,793.19	\$4,289.30	\$37.31	\$172,035.76	\$8,541.20
179	\$8,541.20	\$4,289.30	\$24.91	\$172,060.67	\$4,276.82
180	\$4,276.82	\$4,289.30	\$12.47	\$172,073.14	\$0.00