

FINANCIAL MATHS

GR12



PRACTICE

20 x 12 = 240 months
 Nine years ago, a bank granted Mandy a home loan of R525 000. This loan was to be repaid over 20 years at an interest rate of 10% p.a., compounded monthly. Mandy's monthly repayments commenced exactly one month after the loan was granted.

6.2.1 Mandy decided to make monthly repayments of R6 000 instead of the required R5 066,36. How many payments will she make to settle the loan?

Ans: 158

$$P = \frac{2 \left(1 - (1+i)^{-n} \right)}{i}$$

~~loan~~

$$525000 = \frac{6000 \left(1 - \left(1 + \frac{0.1}{12} \right)^{-n} \right)}{\frac{0.1}{12}}$$

$$\frac{525000 \left(\frac{0.1}{12} \right)}{6000} = \left(1 - \left(1 + \frac{0.1}{12} \right)^{-n} \right)$$

$$\frac{925000 \left(\frac{0.1}{12} \right)}{6000} = 1 - \left(1 + \frac{0.1}{12} \right)^{-n}$$

$$\frac{525000 \left(\frac{0.1}{12} \right)}{6000} = 1 - \dots$$



Grade 12 Financial Maths Questions And Answers

CL Gary



Grade 12 Financial Maths Questions And Answers:

Decoding **Grade 12 Financial Maths Questions And Answers**: Revealing the Captivating Potential of Verbal Expression

In a period characterized by interconnectedness and an insatiable thirst for knowledge, the captivating potential of verbal expression has emerged as a formidable force. Its power to evoke sentiments, stimulate introspection, and incite profound transformations is genuinely awe-inspiring. Within the pages of "**Grade 12 Financial Maths Questions And Answers**," a mesmerizing literary creation penned with a celebrated wordsmith, readers attempt an enlightening odyssey, unraveling the intricate significance of language and its enduring affect our lives. In this appraisal, we shall explore the book is central themes, evaluate its distinctive writing style, and gauge its pervasive influence on the hearts and minds of its readership.

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