

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

$$\begin{array}{r} (1500)(2.95)(0.0225) + (1500)(2.95) \\ 99.56 \qquad \qquad \qquad 4425 \\ \hline \$4524.56 \end{array}$$

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
 $(400)(0.10) \geq 2200$

p.22 #6 sells \$12.99 each, costs \$1.50/charm
 $12.99x - 1.50x \geq 100 \qquad x \geq 8.70$
She needs to sell at least 9 charms

Financial Algebra Study Guide Answer Section

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