

Name _____

Date _____

Version 1: Finance Charges Using an Unpaid Balance Method

Complete the account statements below using the unpaid-balance method.

1. Ken Matthews has a charge account at Cameo Department Store where the periodic rate is 1.34%. a portion of his account statement is shown.

Billing date	Previous balance	Finance charge	Payments & credits	New purchases	New balance
03/24/--	\$159.73		\$85.20	\$11.48	

2. You have a charge account with a periodic rate of 1.98%. your monthly statement shows purchases totaling \$403.25 and a payment of \$123.89.

Billing date	Previous balance	Finance charge	Payments & credits	New purchases	New balance
09/14/--	\$1080.66				

3. The periodic rate is 2.3%; previous balance is \$540.9; payments of \$124.00 and \$79.40; new purchases of \$56.87.

Billing date	Previous balance	Finance charge	Payments & credits	New purchases	New balance
12/02/--					

