Student: _____	Instructor: Ray Brown	Assignment: CH_05.7_5.8 More
Date: _____	Course: Sp18 Math050 605 1730-1920	Applications

1. A new plasma-screen television has a purchase price of $6130. If the sales tax on this purchase is $429.10, find the sales tax rate.

   The sales tax rate is _____ %.

   Answer: 7

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2. The sales tax is $144.40 on a stereo sound system purchase of $1805. Find the sales tax rate.

   The sales tax rate is _____ %.

   Answer: 8

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3. The sales tax on a table saw is $7.56.
   a. What is the purchase price of the table saw (before tax) if the sales tax rate is 6.3%?
   b. Find the total price of the table saw.

   a. The purchase price is $ _____ .

   b. The total price is $ _____ .

   Answers 120

          127.56

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7. A $900 fax machine is on sale for 35% off. Find the amount of the discount and the sale price.

   The amount of discount is $ _____ .

   The sale price is $ _____ .

   Answers 315

          585

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5. Complete the table.

Purchase Price	Tax Rate	Sales Tax	Total Price
$124	6%		

Purchase Price	Tax Rate	Sales Tax	Total Price
$124	6%	$_____	$_____

(Round to the nearest cent as needed.)

   Answers 7.44

          131.44

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10. One very useful application of percent is mentally calculating a tip. Mentally fill in the chart below. To do so, start by rounding the bill amount to the nearest dollar.

Tipping Chart

Bill Amount	10%	15%	20%
$72.17			

Complete the following chart, based on the bill amount rounded to the nearest dollar.

Tipping Chart

Bill Amount	10%	15%	20%
$72.17	$_____	$_____	$_____

(Round to the nearest cent as needed.)

Answers 7.20

10.80

14.40

11. Find the simple interest.

Principal	Rate	Time
$300	9%	5 years

The interest is $_____ .

Answer: 135

15. A company borrows $78,000 for 8 years at a simple interest rate of 11.5%. Find the interest paid on the loan and the total amount paid.

The interest paid on the loan is $_____ .

The total amount paid is $_____ .

Answers 71,760

149,760

13. Find the simple interest.

Principal	Rate	Time
$8000	18%	$4\frac{1}{2}$ years

The amount of simple interest earned is $_____ .

Answer: 6480