

Name _____

Finance

Credit Card Assignment:

Find amount saved by leaving \$ in the bank for two months:

Use a money market rate of 1.7%

Find amount saved by earning rewards cash. Use a rewards rate of 1.5%

For the bank, use $A = P(1 + .017/12)^{(2)}$

For the credit card, use purchases times 0.015

Month	Purchases	Bank Interest Earned	Rewards Earned	Total Savings
Jan				
Feb				
Mar				
Apr				
May				
June				
July				
August				
Sep				
Oct				
Nov				
Dec				