Lesson 9 Name ______ Amortization & Mortgage - Monthly

This is a short follow-up lesson on amortization. The questions are quick and easy and you should know the answers almost immediately.

Month	Loan Amount	Term Years	Interest Rate	Monthly Payments	Interest Paid	Principal Paid	Total Interest to be paid	Please read carefully
1	100,000	20	4.0%	?	?	?	?	
Additi	onal Payn	nents						
1	100,000	4%	Additional Payment (1)\$50 Total Interest Saved on one (1) payment		Additional Payments of \$50 for the rest of the year total 12 months. Total Interest Saved on one year additional payment			