

1) \$21,900 at 15.4% for 2 years

$$I = Prt$$

$$I = (21,900)(0.154)(2) \\ = \$6745.20$$

$$P = \$21,900$$

$$r = 0.154$$

$$t = 2$$

Ending Balance

$$P + I$$

$$= \$21,900 + \$6745.20 \\ = \textcircled{\$}28,645.20$$

3) \$44,000 at 13.4% for $1\frac{1}{4}$ years
1.25

$$\begin{aligned} I &= Prt \\ &= (44,000)(0.134)(1.25) \\ &= 7370 \end{aligned}$$

$$\begin{aligned} P &= \$44,000 \\ r &= 0.134 \\ t &= 1.25 \end{aligned}$$

Ending Balance
 $P + I$

$$\begin{aligned} &= 44,000 + 7370 \\ &= \$51,370.00 \end{aligned}$$