Guided Notes Chapter 4 D:

1. Define Principal:

2. Write the Loan Payment Formula:

3. Describe the principal and interest for installment loans:

4. Describe some tips when choosing or refinancing a loan:

5. Define a Fixed Rate Mortgage:

6. Define Closing Costs:

7. Define Points:

8. When are added points worth paying?

9. Use figure 4.8, Describe how interest and principal interact over time:

10. P. 260 Time out to Think

11. Define adjustable rate:

12. p. 261 Time out to Think