Name _____ Date _____

The unpaid balance on Sam's account was $900. There were no new charges this month. Find the finance charge.

The **unpaid balance** on a credit card statement is any of the last balance that was not paid.

For some credit cards, the finance rates *vary* for the unpaid balance, as shown:

$1\frac{1}{2}$% **on first $500**   **1% on unpaid balance above $500**

THINK: $1\frac{1}{2}$% = 0.015;   1% = 0.01

1. *Multiply* to find finance charge on first $500. $0.015 \times \$500 = \$7.50$
2. *Subtract* to find amount of unpaid balance over $500. $\$900 - \$500 = \$400$
3. *Multiply* to find finance charge for $400. $0.01 \times \$400 = \$4.00$
4. *Add* $7.50 to $4.00 to find the total.

The total finance charge is **$11.50**.

Use the variable finance rates shown above to do Exercises 1–36.
Find the total finance charge on the given unpaid balance to the nearest cent. Remember to estimate whenever you use your calculator.

1. $600.00 _____   2. $850.00 _____   3. $987.00 _____

4. $1,028.00 _____   5. $1,046.75 _____   6. $1,452.50 _____

7. $468.55 _____   8. $1,296.48 _____   9. $2,061.08 _____

Complete the table. (**Keep in mind**: The new balance is the sum of the unpaid balance and the finance charge.)

Last balance	Payments	New charges	Unpaid balance	Finance charge	New balance
$450.00	$0	$250.00	10.	11.	12.
$325.00	$100.00	$0	13.	14.	15.
$960.00	$250.00	$165.00	16.	17.	18.
$385.00	$0	$463.00	19.	20.	21.
$525.60	$350.00	$215.00	22.	23.	24.
$862.75	$0	$465.20	25.	26.	27.
$1,062.00	$500.00	$0	28.	29.	30.
$628.84	$300.00	$164.86	31.	32.	33.
$1,462.47	$462.47	$295.50	34.	35.	36.