

MTH 134 Handout 3 for test 4.

1. A corporation paid its employees 8% of total sales in the form of profit sharing. If total sales were \$275,000, what amount was shared with employees?
2. A building is insured for 80% of its value. If the insurance coverage is \$16,000, what is the value of the building?
3. An electric pencil sharpener is marked "reduced 15%, now only \$30.09." Find the original price of the pencil sharpener.
4. Judy Lang received her annual credit union dividend statement showing \$213.60 in dividends. If her credit union share balance was \$3,560 for the year, what annual rate of return was paid by the credit union?
5. If you borrow \$670 at a yearly interest rate of $13\frac{1}{2}\%$, how much do you owe after one year?
6. What percent of a mail order firm's merchandise is damaged if total shipments are \$278,000 and damage is equal to \$3,840? (Round off to one decimal place.)
7. If the cost of a new car is \$205 more than last year's price of \$8,500, what is the percent of increase?