

TV for sale

TV for sale

New features include:

- Plasma Screen
- Digital Tuner
- High Definition

CASH PRICE

£1000

BANK LOAN

Paid back in monthly instalments over 1 year.
APR 6.9%

SPECIAL OFFER

Pay nothing for 6 months.
Then pay cash price or take out easy credit plan – repayments over 3 years @ 25%

Three people choose to pay in three different ways:

£86.38 per month for 1 year

£38.46 per month for 3 years

£1000

Using the information above, work out the total each person pays for the TV.

Jerry has saved the cash to pay.	Total paid by Jerry: £
Anna decides to ask the bank for a loan.	Total paid by Anna: £
Aliki went for the special offer; he was unable to pay the cash price after 6 months.	Total paid by Aliki: £

1. In your opinion, who got the best deal, and why?

2. Who got the worst deal, and why?

3. What three pieces of advice would you give to someone who was really keen to buy something expensive?

i. _____

ii. _____

iii. _____