Concepts to know Exam 3

Chapter F and Chapter 5, and sections 4.3, 4.4

• know terms
  – present value
  – future value
  – proceeds
  – discount
  – sinking fund
  – amortization
  – etc...

• simple interest
  – regular accounts
  – discount loans

• compound interest

• annuities

• amortization schedule

• effective yield
  – discount loan
  – compound interest

• equity

• interest earned
  – during lifetime of the account
  – during a time interval of the account

• Using the finance options on the calculator.

• Solving systems of equations
  – Methods from High School
    * Substitution
    * Subtraction/addition
  – Gauss-Jordan Method
  – rref
  – Matrices
  – Different types of answers
    * No solution
    * Exactly one solution
    * Infinite solutions.

• Row reduced form

• Matrix Operations
  – Addition
  – Subtraction
  – Multiplication
  – Equality
  – Scalar multiplication
  – Transpose

• Inverses Matrices

• Translating word problems to systems of equations.

• Any additional topic discussed in class.