

I'm Not Flipping Burgers When I'm 70

Chapter 9 - Consumer Loans (Amortization) Review Questions

- 1) How do Consumer loans differ from credit cards?
- 2) Consumer loans provide what ability?
- 3) Amortized loans are typically for what types of purchases?
- 4) At the beginning of an amortized loan how is the interest distributed?
- 5) What if the APR is variable in an amortized loan?
- 6) What is the difference between the behaviors of amortized loans and a credit card?
- 7) What is one of the main reason that people borrow by way of a consumer loan rather than a credit card?
- 8) What should be paid off first . . . amortized loans or credit cards?