**Math TEST KEY: Discounts**

1. You purchase three dozen backpacks at $12.50 each. You negotiate the sale with the following terms: 4/15, n/60. The merchandise is delivered on 7-13-13. Find the following:

|  |  |  |  |
| --- | --- | --- | --- |
|  Deadline for discount period | July 28, 2013 |  |  |
|  |  |  |  |  |  |  |
| Discount amount |  | 18.00 |  |  |  |  |
|  Deadline for full payment |  |  |  |  |  |
|  | September 11, 2013 |  |
|  |  |  |  |  |
| Amount paid with discount |  | $61,222.54 |  |  |  |

1. A shipment of rugs arrives on May 9, 2013 in the amount of $62,471.98. The terms on the invoice are 2/10, n/90. Find the following:

|  |  |  |  |
| --- | --- | --- | --- |
|  Deadline for discount period | May 19, 2013 |  |  |
|  |  |  |  |  |  |  |  |
| Discount amount |  | $1249.44 |  |  |  |  |
|  Deadline for full payment |  |  |  |  |  |  |
|  |  | August 7, 2013 |  |
|  |  |  |  |  |
| Amount paid with discount |  | $61,222.54 |  |  |  |

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  Deadline for discount period |  |  | March 18 |  |
|  |  |  |  |  |  |  |  |
| Discount amount | $1249.44 |  |  |  |
|  Deadline for full payment |  |  |  |  |  |
|  | April 17 |  |  |  |

|  |
| --- |
|  |
| Amount paid with discount |  | $900.02 |  |  |

1. You purchase a printer for $749.99, less 9%, 7%, 6%. What is the final price for the printer?
	* $596.63

5. You purchase the following office furniture:

|  |  |  |
| --- | --- | --- |
|  | Desk | $750 |
|  | Chair | 300 |
|  | Filing cabinet | 150 |
|  | Bookcase | 240 |

The vendor has offered a quantity discount of 11%, plus a promotional discount of 5% on the total purchase. What amount did you write a check for? $1217.52

1. You order Christmas decorations in June and are offered a 10% seasonal discount. The amount of the purchase totals $672.45 and you successfully negotiate the following terms:

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | Seasonal discount amount | $67.25 |  |  |
|  |  |  |  |
| Deadline for discount | July 13 |  |  |
|  |  |  |  |
| Discount amount | $24.21 |  |  |
|  |  |  |  |
| Full payment amount | $605.21 |  |
|  Amount saved after all discounts |  |  |
| $91.45 |  |  |

1. The following items were ordered on January 13, 2014:
	* 23 lamps @ $17.50 each
	* 12 tables @ $75.00 each
	* 3 couches @ $210.00 each
	* 6 recliners @ $180 each
	* 8 rugs @ $90 each

What is the total order amount before any discounts are offered? $3,732.50

You were granted a chain discount of less 11%, 8%, 5% and a seasonal discount of 4%. Determine the amount of the purchase after discounts are taken: $2,787.23

The merchandise is delivered and billed on January 26th with the following terms on the

Invoice: 4/15, n/60 EOM

* + When is the discount deadline? March 15
	+ When is the full payment due? April 29
	+ Amount paid if discount is taken $2,675.74
	+ Amount to be saved with the discount $111.49
	+ What is the TOTAL dollar amount saved with all discounts considered?
		- $1,057.76
1. Find the answers: (2 pts. for each blank)

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **ITEM** | **PRICE** | **QUANTITY** |  | **TOTAL** |
|  |  |  |  |  |  |  |  |
| Shoes | $ | 23.65 | 22 pair | $520.30 |  |  |
|  |  |  |  |  |  |  |  |
| Boots | $ | 51.50 | 14 pair | $721.00 |  |  |
|  |  |  |  |  |  |
| Shoelaces |  | .70 | 8 dozen |  | $ 67.20 |
|  |  |  |  |  |  |  |
| Shoe polish |  | .84 | 10 doz. | $100.80 |  |  |
|  |  |  |  |  |  |  |
| Purses | $ | 22.75 | 9 ea. | $204.75 |  |  |
|  |  |  |  |  |  |  |
| Purses | $ | 8.50 | 10 ea. | $ 85.00 |  |  |  |