Now it’s your turn to calculate:

1. What is the monthly interest charge if you were to charge a tuition payment of $3,500 on a credit card if your APR is 21% provided that you pay the $25 minimum amount due?
2. If you decide to apply for a Direct Unsubsidized Loan, the interest begins immediately and is accrued during all periods. If the interest rate for the Direct Unsubsidized Loan is 5%, what will be your monthly interest charge for a tuition payment of $3,500?