







# *Financial Mathematics: Borrowing Money*

## ▶ LEARNING GOALS

You will be able to develop number sense in financial applications by

- Understanding the relationship between earning interest and paying interest when investing and borrowing money
- Determining how the different variables of a loan affect the total interest paid
- Considering the costs and benefits of a variety of options for borrowing money
- Considering the costs and benefits of renting, leasing, or buying in a given situation



**?** How do you think knowledge about borrowing money can help you become financially literate and achieve your personal goals?