## 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
- amoritization schedule
- effective yield
  - discount loan
  - compound interest
- equity
- $\bullet\,$  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.

- · Written in parametric form.
- Placing restriction on the parameter.
- 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.