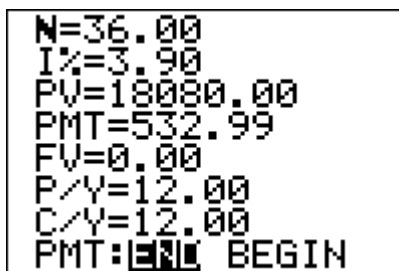# How to Do Page 172 On the Job 1 Using TI-83/84

Use a TI-83/84 calculator to calculate the loan payments in parts a) and b) of On the Job 1 on page 172 of your textbook.

- Turn on the calculator.
- Press [ APPS ] and select 1: Finance. (If using a TI-83, press [ 2nd ], and then Finance.)
- Select 1: TVM Solver.
- To calculate Victoria's monthly payment for a 3-year loan on the two-year-old car, enter **36** for the number of months (N=).
- Move the cursor to I%=. Enter **3.9** for the interest rate.
- Move the cursor to PV=. Enter **18080** for the amount of the loan.
- Move the cursor to P/Y=. Enter **12** for the number of payments per year. (The same value will appear automatically for C/Y.)
- Move the cursor to PMT=. Press [ ALPHA ]. Then, press [ ENTER ]. The amount of the monthly payment will appear, as shown in the following screen.

```
N=36.00
I%=3.90
PV=18080.00
PMT=532.99
FV=0.00
P/Y=12.00
C/Y=12.00
PMT:END BEGIN
```

- Clear the screen and repeat the steps for each of the other three loan calculations in On the Job 1. Remember to change the values for number of months of the loan, interest rate, and loan amount each time.