

Math 101 – Exam 1 M-W

Name

Key

Part 1: Short answer (2 pts. each) - Write the word/phrase described.

1. He outlined a 4-step method of problem solving in his book, "How to Solve It." (George) Polya
2. Founding Father who willed £1000 to Philadelphia and Boston to be used as a loan fund for 100 years for tradesmen (small business start-ups). (Ben) Franklin
3. The future value of an account is typically greater than the _____ because interest is added. Principal or Present Value
4. If the minimum payment on a credit card is not made, a _____ may be assessed. late fee or penalty APR
5. The average daily balance on a credit card is used to calculate _____. finance charge or interest
6. A high-interest loan available to people without good credit which must be repaid with the next pay check. pay day loan
7. A mortgage allowing older homeowners to borrow against their homes' equity while maintaining ownership of the home. reverse mortgage
8. A mortgage whose rate of interest is changed periodically to reflect market conditions. adjustable rate mortgage
9. A sequence of regular payments into or out of an account. annuity
10. Payments for amortized loans are most commonly made every _____ (what time period?) month
11. Points in a (graph theory) graph which are connected by edges. vertices
12. A graph is _____ if all edges can be traced continuously, with no edge traced more than once. traversable/circuit ^{a trail or}
13. For a trail to "flow through" a vertex without starting or stopping, the degree of the vertex must be _____. even
14. The town with 7 bridges, from which Euler formulated his principles of graph theory. Konigsberg
15. A word which rhymes with Euler spoiler

