

How to calculate how much interest you will be charged:



How to calculate how much interest you will be charged for **one year**

$$\text{R1000} \times 5\% \times 1\text{yr} = \text{R50 p.a.}$$

$$\text{R1 000} \times 5\% \times 1 \text{ year} = \text{R50 (per year)}$$

How to calculate how much interest you will be charged for **one month**

$$\text{R1000} \times 5\% \times 1\text{m} = \text{R50 p.m.}$$

R600 p.a.

$$\text{R1 000} \times 5\% \times 1 \text{ month} = \text{R50 (per month) or R600 per year}$$



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