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DI Info Chart Questions for SBI Clerk Mains, IBPS Clerk Mains, SBI PO Pre and IBPS PO Pre Exams.

DI Info Chart No 35

Directions: Study the following information carefully and answer the questions given beside.

Natasha wants to pursue her B. Tech from Massachusetts Institute of Technology, United States, but to be able to afford it, she has to take an education loan. The loan agreement guaranteed to pay 80% of all her expenses. This way she only had to bear the remaining costs. As soon as she landed in the United States, she had to pay the rent for her new apartment. The apartment rent was $550 per month. She then paid her tuition fee for the current semester worth $25000. On an average she spent $340 on utilities and groceries per month. Given that, Natasha's course lasted a total of two years (comprising of 2 semesters per year) and the bank gave 80% of the total expenses of two years at the beginning of her course.

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1. How much did the bank have to pay in total for two years on behalf of Natasha?

A. $90308 B. $85428 C. $97088 D. $90288 E. Can't be determined

2. If the bank charges simple interest at the rate of 9% per annum, then find the total interest amount that Natasha paid after 2 years. (Assume she pays off the entire loan after 2 years of completion of course)

A. $17075. 84 B. $17005. 48 C. $17975. 84 D. $16845. 48 E. $17475. 84

3. Find, the annual amount spent on utilities is what percentage less than the annual amount spent on rent? (Approximate)

A. 50% B. 38% C. 30% D. 24% E. 10%

4. Natasha gets an internship for a period of 3 months. The company where she'll be doing internship pays $12000 per month. The utilities and rent for these 3 months is what percentage of the total amount she earns from the internship?

A. 7.41% B. 5.41% C. 17.41% D. 15.41% E. None of these

5. Natasha decides to live with her relatives for 6 months so she will not have to pay for rent and utilities. How much does she save on rent and utilities?

A. $8340 B. $3640 C. $5340 D. $8940 E.Can't be determined

Correct Answers:

1	2	3	4	5
C	E	B	A	C

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Answers :

1. Total expenditure on rent = 24 months × $550 = $13200

Total expenditure on utilities = 24 months × $340 = $8160

Total expenditure on tuition fees = 4 semesters × $25000 = $100000

Thus total expenditure = $(13200 + 8160 + 100000) = $121360

The bank paid 80% of this amount.

∴ Amount paid by the bank = (80/100) × 121360 = $97088

Hence, option C is correct.

2. Total expenditure on rent = 24 months × $550 = $13200

Total expenditure on utilities = 24 months × $340 = $8160

Total expenditure on tuition fees = 4 semesters × $25000 = $100000

Thus total expenditure = 13200 + 8160 + 100000 = $121360

The bank paid 80% of this amount.

∴ Amount paid by the bank = 80/100 × 121360 = $97088

Simple Interest = (97088 × 2 × 9)/100 = $17475. 84

Hence, option E is correct.

3. Total annual expenditure on rent = 12 months × $550 = $6600

Total annual expenditure on utilities = 12 months × $340 = $4080

Clearly the amount spent on utilities is less than the amount spent on rent

∴ Required percentage = [(6600 – 4080)/6600] × 100

= (2520 × 100)/6600 = 38. 18 = 38% (approximate)

Hence, option B is correct.

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4. The salary earned during internship = 3 × 12000 = $36000

Total expenditure on rent in 3 months = 3 × $550 = $1650

Total expenditure on utilities in 3 months = 3 × $340 = $1020

Total expense = $(1650 + 1020) = $2670

∴ Required percentage = (2670/36000) × 100 = 267/36 = 7. 41

Hence, option A is correct.

5. Per month rent = $550

Utilities cost per month = $340

∴ The amount she would save in 6 months = 6 × (550 + 340) = 6 × 890 = $5340

Hence, option C is correct.

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