

Norwalk Community College
Learning Outcomes for MAT 121 – Applications for Business and Other Careers

After completing Applications for Business and Other Careers, the student should be able to:

- Use the basic percent formula to solve for part, base, or rate.
- Find percent of increase or percent of decrease.
- Identify and determine cost of bank services for business checking accounts.
- Compute the cost of credit-card transactions.
- Reconcile checking account records with bank statements.
- Compute gross earnings.
- Compute payroll deductions (including FICA, Medicare, Federal Withholding Tax, State Withholding Tax, and Disability Insurance).
- Find net pay.
- Compute trade discounts.
- Use the net price formula to find net price, list price, or discount.
- Compare trade discounts offered by different manufacturers.
- Determine cash discounts.
- Use the basic markup formula to find selling price, cost, or markup.
- Find percent of markup based on cost or percent of markup based on selling price.
- Find percent of markdown.
- Determine the break-even point.
- Find operating loss, if it exists.
- Determine absolute loss, if it exists.
- Use the simple interest formula to solve for interest, principal, rate, or time.
- Find the maturity value of a simple-interest loan.
- Find the proceeds of a simple discount note.
- Find the face value of a simple discount that would result in desired proceeds.
- Find the annual percentage rate for a simple discount note.
- Use the formula for maturity value to find compound amount and compound interest.
- Use tables to find the present value for a future amount.
- Estimate the effects of inflation on spendable income.
- Find the finance charge on a revolving charge account.
- Find the total installment cost, finance charge, and amount financed for an installment loan.
- Find the annual percentage rate of an installment loan.
- Determine the amount needed for early payoff.
- Use the assessed value to find fair market value of a property.
- Find the property tax given the assessed value and the tax rate.

- Find the annual commercial insurance premium (given replacement costs and value of contents).
- Find the loss paid by an insurance company.
- Determine the annual automobile insurance premium (given types of coverage, type of car, geographic territory, and driving record).
- Determine annual depreciation and book value of business equipment.