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Grade11 Mathematical Literacy: Question Paper 2

- Lender - the person/institution who lends money to the borrower. The money must be paid back.
- Loan term - the period over which the money may be paid back
- Interest is the

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amount of money paid in return for the use of someone else's money. • Interest rate is the rate at which interest is paid by a borrower for the use of money that they borrow from a lender.

GRADE 11 SUBJECT Mathematical Literacy WEEK 1 TOPIC

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