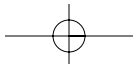
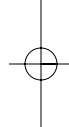
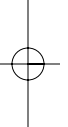
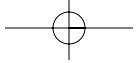


# Practical Business Math Procedures



# Practical Business Math Procedures

Tenth Edition

**JEFFREY SLATER**

*North Shore Community College*  
Danvers, Massachusetts

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Contributor

 **McGraw-Hill  
Irwin**

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Some ancillaries, including electronic and print components, may not be available to customers outside the United States.

This book is printed on acid-free paper.

1 2 3 4 5 6 7 8 9 0 DOW/DOW 10 9 8 7 6 5 4 3 2 1 0

ISBN 978-0-07-337753-7 (student edition)

MHID 0-07-337753-8 (student edition)

ISBN 978-0-07-732784-2 (teacher’s edition)

MHID 0-07-732784-5 (teacher’s edition)

Vice president and editor-in-chief: *Brent Gordon*

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Cover design: *Joanne Schopler*

Interior design: *Joanne Schopler*

Typeface: *10/12 Times Roman*

Compositor: *Aptara<sup>®</sup>, Inc.*

Printer: *R. R. Donnelley*

#### Library of Congress Cataloging-in-Publication Data

Slater, Jeffrey, 1947-

Practical business math procedures / Jeffrey Slater. — 10th ed.

p. cm.

Includes index.

ISBN-13: 978-0-07-337753-7 (student edition : alk. paper)

ISBN-10: 0-07-337753-8 (student edition : alk. paper)

ISBN-13: 978-0-07-732784-2 (teacher’s edition : alk. paper)

ISBN-10: 0-07-732784-5 (teacher’s edition : alk. paper)

1. Business mathematics—Problems, exercises, etc. I. Title.

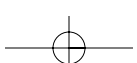
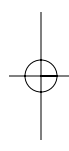
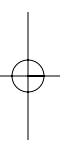
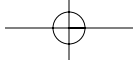
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**Dedication**

To Shelley,  
my best friend  
—Love, PaPa Jeff



## Note to Students

### ROADMAP TO SUCCESS

How to use this book and the Total Slater Learning System.

**Step 1:** Each chapter broken down into Learning Units. You should read one learning unit at a time.

How do I know if I understand it?

- Try the practice quiz. All the worked out solutions are provided. If you still have questions, watch the author on your DVD (comes with your text) and work each problem out.
- Need more practice? Try the extra practice quiz provided. Worked-out solutions are in Appendix B.
- Go on to next Learning Unit in chapter.

**Step 2:** Review the “Chapter Organizer” at the end of the chapter.

How do I know if I understand it?

- Cover over the second or third column and see if you can explain the key points or the examples.

**Step 3:** Do assigned problems at the end of the chapter (or Appendix A). These may include discussion questions, drill, word problems, challenge problems, video cases, as well as projects from the Business Math Scrapbook and Kiplinger’s magazine.

Can I check my homework?

- Appendix C has check figures for all the odd-numbered problems.

**Step 4:** Take the Summary Practice Test.

Can I check my progress?

- Appendix C has check figures for all problems.

What do I do if I do not match check figures?

- Review the video tutorial on the student DVD—the author works out each problem.

To aid you in studying the book, I have developed the following color code:

 **Blue:** Movement, cancellations, steps to solve, arrows, blueprints

 **Gold:** Formulas and steps

 **Green:** Tables and forms

 **Red:** Key items we are solving for

If you have difficulty with any text examples, pay special attention to the red and the blue. These will help remind you what you are looking for as well as what the procedures are.

**viii** Note to Students**FEATURES**

Features students have told me have helped them the most.

**Blueprint Aid Boxes**

For the first eight chapters (not in Chapter 4), blueprint aid boxes are available to help you map out a plan to solve a word problem. I know that often the hardest thing to do in solving word problems is where to start. Use the blueprint as a model to get started.

**Business Math Handbook**

This reference guide contains all the tables found in the text. It makes homework, exams, etc. easier to deal with than flipping back and forth through the text.

**Chapter Organizer**

At the end of each chapter is a quick reference guide called the Chapter Organizer. Key points, formulas, and examples are provided. A list of vocabulary terms is also included, as well as Check Figures for Extra Practice Quizzes. All have page references. (A complete glossary is found at the end of the text.) Think of the chapter organizer as your set of notes and use it as a reference when doing homework problems, and to review before exams.

**DVD-ROM**

The DVD packaged with the text includes practice quizzes, links to Web sites listed in the Business Math Internet Resource Guide, the Excel® templates, PowerPoint, videocases, and tutorial videos—which cover all the Learning Unit Practice Quizzes and Summary Practice Tests.

**The Business Math Web site**

Visit the site at [www.mhhe.com/slater10e](http://www.mhhe.com/slater10e) and find the Internet Resource Guide with hot links, tutorials, practice quizzes, Excel® workbook and templates, and other study materials useful for the course.

**Video Cases**

There are seven video cases applying business math concepts to real companies such as American President Lines, FedEx, Noodles & Company, Washburn Guitars, Honda, Buycostume.com, and Federal Signal Corporation. These are included on the student DVD. Some background case information and assignment problems incorporating information on the companies are included at the end of Chapters 6, 7, 8, 9, 14, 16, and 21.

**Compounding/Present Value Overlays**

A set of color overlays are inserted in Chapter 13. These color graphics are intended to demonstrate for students the concepts of present value and future value and, even more important, the basic relationship between the two.

**Business Math Scrapbook**

At the end of each chapter you will find clippings from *The Wall Street Journal* and various other publications. These articles will give you a chance to use the theory provided in the chapter to apply to the real world. It allows you to put your math skills to work.

**Group Activity: Personal Finance, a Kiplinger Approach**

In each chapter you can debate a business math issue based on a *Kiplinger's Personal Finance* magazine article that is presented. This is great for critical thinking, as well as improving your writing skills.

**Spreadsheet Templates**

Excel® templates are available for selected end-of-chapter problems. You can run these templates as is or enter your own data. The templates also include an interest table feature that enables you to input any percentage rate and any terms. The program will then generate table values for you.

**Cumulative Reviews**

At the end of Chapters 3, 8, and 13 are word problems that test your retention of business math concepts and procedures. Check figures for *all* cumulative review problems are in Appendix C.

**Vocabulary**

On each chapter opener is a Vocabulary Preview covering the key terms you need to know in the chapter. The Chapter Organizer includes page references to the terms. There's also a glossary at the end of the text.



# Acknowledgments

## Academic Experts, Contributors

Eric Ball	Patrick Cunningham	Jeff Hong	Gabrielle Serrano
Ellen Benowitz	Stanley Dabrowski	Deanna Knight	Jeneen Smith Sims
Tom Bilyeu	Dorothy Dean	Amy McAnally	Margene Sunderland
Sylvia Brown	Michael Discello	Jeffrey Rabish	Leslie Thompson
Richard Bruce	Jacqueline Donovan	Stan Rickert	Judith Toland
Lisa Bryde	Mary Frey	Lawrence Roman	Patricia Tyunaitis
Charles Bunn, Jr.	Joe Hanson	Tim Samolis	Peter VanderWeyst
Linda Cress	Jennifer Herrera	Ellen Sawyer	

Special thanks to Sharon Meyer for all the help she provided in the revision of the text.

## Company/Applications

### Chapter 1

Dunkin' Donuts—*Problem solving*  
 Coca-Cola Co—*Reading, writing and rounding numbers*  
 Salary.com—*Rounding numbers*  
 Tootsie Roll Industries—*Dissecting word problems and rounding*  
 Flexcar/Zipcar—*Adding and subtracting whole numbers*  
 Starbucks—*Rounding all the way*  
 Hershey—*Subtraction of whole numbers*  
 United Airlines—*Multiplying and dividing whole numbers*  
 Disney, InGrid, Alarm.com, AT&T—*Applying your skills*

### Chapter 2

Apple—*Fractions*  
 M&M's Mars—*Fractions and multiplication*  
 Google—*Adding and subtracting fractions*  
 Albertsons—*Dissecting word problems with fractions*  
 M&M's Mars—*Multiplying and dividing fractions*  
 IRS, Canyons Grand Summit, Four Seasons, Ritz Carlton, Stowe Mountain Lodge, Whiteface Lodge, Gap—*Applying your skills*

### Chapter 3

Starbucks—*International currency*  
 American Airlines, Lufthansa—*Subtracting decimals*  
 Toyota—*Shortcuts for multiples of 10*  
 Gap, H&R Block, McDonald's, Roto-Rooter—*Applying your skills*

### Chapter 4

Bank of America—*Overdraft fees*  
 Comerica Inc—*New social security debit cards*  
 Wells Fargo, Citigroup, Regions, Financial, Sun Trust, Key Corp, Fifth Third PNC Financial, U.S. Bancorp, BB&T, Capital One—*Stress test by government*  
 HSBC Holdings, First National of Nebraska, ING Group—*Online banking*  
 Bank of America, Apple, Wells Fargo, JPMorgan Chase, Banc Plus—*Applying your skills*

### Chapter 5

Google—*Formulas*  
 McDonald's—*International sales*  
 Marvel Entertainment, Scholastic Inc—*Solving for the unknown*  
 Webmath.com—*Applying your skills*

### Chapter 6

Chrysler Corp., Toyota—*Concept of percents*  
 Motorola, Coca-Cola, PepsiCo, Red Bull—*Concept of percents*  
 IRS—*Reading percents*  
 Apple—*Converting percents to decimal*  
 M&M's Mars—*Base, rate, and portion*  
 National Energy Assistance Directors Association—*Percent Increase and decrease*  
 National Association of Realtors—*Applying your skills*

### Chapter 7

BillQ Plus, Rudder.com—*Insight into discounts*

Shopstyle.com, Glimpse.com, Anheuser-Busch—*Trade discounts*  
 McGraw-Hill Publishers—*Trade discount*  
 DHL, UPS, FedEx—*Freight terms*  
 Desa LLC—*Freight costs*  
 Walmart, Folcroft, Enterprise, Target, Sears Holdings—*Applying your skills*

### Chapter 8

Zara, Gap—*International retailing*  
 Gap—*Markup on cost and selling price*  
 Macy's, JCPenney, Lord & Taylor—*Applying your skills*

### Chapter 9

Walt Disney Co.—*Layoffs*  
 Walmart—*Payroll settlement*  
 Yum Brands, McDonald's—*Labor laws*  
 Goodyear Tire & Rubber Co.—*Pay scales*  
 IRS—*Circular E tables*  
 FedEx, Janus Capital Group Inc.—*Applying your skills*

### Chapter 10

Quiznos, Cold Stone Creamery, Curves, Domino's Pizza—*Intro to bad loans*  
 Citigroup, Wachovia, Bank of America, JPMorgan Chase—*Simple interest*  
 Cash and More, SIM Corp., Citigroup—*Applying your skills*

### Chapter 11

JPMorgan Chase—*Short sales for financial troubled borrowers*  
 Goodyear—*Credit lines*  
 U.S. Treasury—*Buying treasuries*  
 Talbots, Bank of America, HSBC Holdings—*Credit lines*

**x Acknowledgments**

Hewlett-Packard, Baker and Hughes,  
Verizon—*Applying your skills*

**Chapter 12**

Quicken—*Overview of compounding  
of money*

Kiplinger Magazine—*Magic of  
compounding*

Dow Jones—*Applying your skills*

**Chapter 13**

FedEx—*401k plans*

Dunkin' Donuts—*Power of  
compounding*

FSP Associates—*Applying your skills*

**Chapter 14**

U.S. Govt.—*Credit card overhaul bill*

Toyota, Ford—*Seven year car loans*

MasterCard—*Calculation of finance  
charges*

TrueCredit.com—*Applying your skills*

**Chapter 15**

Moody's Economy.com—*Home  
bailouts*

Credit Suisse, First American  
CoreLogic, HUD—*Home foreclosures*

Freddie Mac—*Mortgage rates*

Bankrate.com—*Closing costs*

Federal Reserve—*Mortgage refinancing*  
Fannie Mae, Freddie Mac—*Applying  
your skills*

**Chapter 16**

Hershey—*Profit report*

Financial Executives International—  
*Sarbanes-Oxley Costs*

Kraft Foods—*International profit*

Nestlé, Unilever, Pepsi, Kraft,  
General Mills—*Sales and operating  
profit margin*

Bernard Madoff Investment Securities,  
Citigroup—*Applying your skills*

**Chapter 17**

General Motors, Honda, Toyota—  
*Residual values*

Avantair.com—*Bonus depreciation*

Dell—*Applying your skills*

**Chapter 18**

Sears Holdings Inc.—*Buy online and  
pickup at store in car*

Warner Bros.—*Controlling overhead*

Toyota—*Applying your skills*

**Chapter 19**

U.S. Commerce Dept.—*Controlling  
inventory*

Procter & Gamble—*Tax exempt*

Hertz Global Holdings—*Applying your  
skills*

**Chapter 20**

Travelers, State Farm Mutual  
Insurance—*Cutting back on insurance*

Safeco Corp., Nationwide Mutual,  
American Family, State Farm—  
*Auto insurance*

State Farm Mutual Insurance,  
Traveler's—*Low mileage discounts for  
auto insurance*

Insurance Research Council—*Applying  
your skills*

**Chapter 21**

Barrons—*The Dow Jones average*

Liz Claiborne—*Intro into stocks*

General Electric—*Reading stock quotes*

IBM, Alcoa, Merck, Pfizer—*Dividends*

Putnam Investments—*Mutual funds*

Macy's—*Applying your skills*

**Chapter 22**

Nickelodeon—*Revenues per household*

International Energy Agency—*Pie charts*

Toyota—*Applying your skills*

# Contents

*Kiplinger's Personal Finance Magazine* Subscription Form xv

<b>CHAPTER 1</b>	<b>Whole Numbers: How to Dissect and Solve Word Problems</b>	<b>2</b>
	<b>LU 1-1</b> Reading, Writing, and Rounding Whole Numbers	4
	<b>LU 1-2</b> Adding and Subtracting Whole Numbers	10
	<b>LU 1-3</b> Multiplying and Dividing Whole Numbers	14
<b>CHAPTER 2</b>	<b>Fractions</b>	<b>34</b>
	<b>LU 2-1</b> Types of Fractions and Conversion Procedures	36
	<b>LU 2-2</b> Adding and Subtracting Fractions	41
	<b>LU 2-3</b> Multiplying and Dividing Fractions	47
<b>CHAPTER 3</b>	<b>Decimals</b>	<b>64</b>
	<b>LU 3-1</b> Rounding Decimals; Fraction and Decimal Conversions	66
	<b>LU 3-2</b> Adding, Subtracting, Multiplying, and Dividing Decimals	71
	<b>Cumulative Review:</b> A Word Problem Approach—Chapters 1–3	87
<b>CHAPTER 4</b>	<b>Banking</b>	<b>88</b>
	<b>LU 4-1</b> The Checking Account	90
	<b>LU 4-2</b> Bank Statement and Reconciliation Process; Trends in Online Banking	93
<b>CHAPTER 5</b>	<b>Solving for the Unknown: A How-To Approach for Solving Equations</b>	<b>112</b>
	<b>LU 5-1</b> Solving Equations for the Unknown	114
	<b>LU 5-2</b> Solving Word Problems for the Unknown	119
<b>CHAPTER 6</b>	<b>Percents and Their Applications</b>	<b>136</b>
	<b>LU 6-1</b> Conversions	138
	<b>LU 6-2</b> Application of Percents—Portion Formula	143
	<b>Video Case:</b> American President Lines	169
<b>CHAPTER 7</b>	<b>Discounts: Trade and Cash</b>	<b>170</b>
	<b>LU 7-1</b> Trade Discounts—Single and Chain (Includes Discussion of Freight)	172
	<b>LU 7-2</b> Cash Discounts, Credit Terms, and Partial Payments	180
	<b>Video Case:</b> FedEx Logistics	201
<b>CHAPTER 8</b>	<b>Markups and Markdowns: Perishables and Breakeven Analysis</b>	<b>202</b>
	<b>LU 8-1</b> Markups Based on Cost (100%)	204
	<b>LU 8-2</b> Markups Based on Selling Price (100%)	209
	<b>LU 8-3</b> Markdowns and Perishables	215
	<b>LU 8-4</b> Breakeven Analysis	218
	<b>Video Case:</b> Noodles & Company	232
	<b>Cumulative Review:</b> A Word Problem Approach—Chapters 6–8	233
<b>CHAPTER 9</b>	<b>Payroll</b>	<b>234</b>
	<b>LU 9-1</b> Calculating Various Types of Employees' Gross Pay	236
	<b>LU 9-2</b> Computing Payroll Deductions for Employees' Pay; Employers' Responsibilities	240
	<b>Video Case:</b> Washburn Guitars	255

<b>CHAPTER 10</b>	<b>Simple Interest 256</b>
	<b>LU 10-1</b> Calculation of Simple Interest and Maturity Value 258
	<b>LU 10-2</b> Finding Unknown in Simple Interest Formula 260
	<b>LU 10-3</b> U.S. Rule—Making Partial Note Payments before Due Date 262
<b>CHAPTER 11</b>	<b>Promissory Notes, Simple Discount Notes, and the Discount Process 276</b>
	<b>LU 11-1</b> Structure of Promissory Notes; the Simple Discount Note 278
	<b>LU 11-2</b> Discounting an Interest-Bearing Note before Maturity 281
<b>CHAPTER 12</b>	<b>Compound Interest and Present Value 292</b>
	<b>LU 12-1</b> Compound Interest (Future Value)—The Big Picture 293
	<b>LU 12-2</b> Present Value—The Big Picture 300
<b>CHAPTER 13</b>	<b>Annuities and Sinking Funds 314</b>
	<b>LU 13-1</b> Annuities: Ordinary Annuity and Annuity Due (Find Future Value) 316
	<b>LU 13-2</b> Present Value of an Ordinary Annuity (Find Present Value) 322
	<b>LU 13-3</b> Sinking Funds (Find Periodic Payments) 325
	<b>Cumulative Review:</b> A Word Problem Approach—Chapters 10–13 336
<b>CHAPTER 14</b>	<b>Installment Buying, Rule of 78, and Revolving Charge Credit Cards 338</b>
	<b>LU 14-1</b> Cost of Installment Buying 340
	<b>LU 14-2</b> Paying Off Installment Loans before Due Date 345
	<b>LU 14-3</b> Revolving Charge Credit Cards 348
	<b>Video Case:</b> Honda and Green Product Design 363
<b>CHAPTER 15</b>	<b>The Cost of Home Ownership 364</b>
	<b>LU 15-1</b> Types of Mortgages and the Monthly Mortgage Payment 366
	<b>LU 15-2</b> Amortization Schedule—Breaking Down the Monthly Payment 369
<b>CHAPTER 16</b>	<b>How to Read, Analyze, and Interpret Financial Reports 380</b>
	<b>LU 16-1</b> Balance Sheet—Report as of a Particular Date 382
	<b>LU 16-2</b> Income Statement—Report for a Specific Period of Time 388
	<b>LU 16-3</b> Trend and Ratio Analysis 393
	<b>Video Case:</b> Buycostumes.com 410
<b>CHAPTER 17</b>	<b>Depreciation 412</b>
	<b>LU 17-1</b> Concept of Depreciation and the Straight-Line Method 413
	<b>LU 17-2</b> Units-of-Production Method 416
	<b>LU 17-3</b> Declining-Balance Method 417
	<b>LU 17-4</b> Modified Accelerated Cost Recovery System (MACRS) with Introduction to ACRS 419
<b>CHAPTER 18</b>	<b>Inventory and Overhead 430</b>
	<b>LU 18-1</b> Assigning Costs to Ending Inventory—Specific Identification; Weighted Average; FIFO; LIFO 432
	<b>LU 18-2</b> Retail Method; Gross Profit Method; Inventory Turnover; Distribution of Overhead 437
<b>CHAPTER 19</b>	<b>Sales, Excise, and Property Taxes 456</b>
	<b>LU 19-1</b> Sales and Excise Taxes 457
	<b>LU 19-2</b> Property Tax 459

**CHAPTER 20** **Life, Fire, and Auto Insurance** 468

- LU 20-1** Life Insurance 470
- LU 20-2** Fire Insurance 474
- LU 20-3** Auto Insurance 477

**CHAPTER 21** **Stocks, Bonds, and Mutual Funds** 492

- LU 21-1** Stocks 494
- LU 21-2** Bonds 498
- LU 21-3** Mutual Funds 500
- Video Case:** Federal Signal Corporation 512

**CHAPTER 22** **Business Statistics** 514

- LU 22-1** Mean, Median, and Mode 516
- LU 22-2** Frequency Distributions and Graphs 519
- LU 22-3** Measures of Dispersion (Optional) 524

**APPENDIX A:** Additional Homework by Learning Unit A

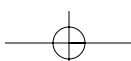
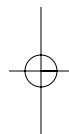
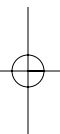
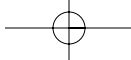
**APPENDIX B:** Worked-Out Solutions to Extra Practice Quizzes B

**APPENDIX C:** Check Figures C

**APPENDIX D:** Glossary D

**APPENDIX E:** Metric System E

**Index** IN



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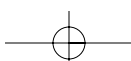
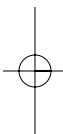
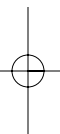
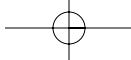
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