

Savings Accounts:	Order - which is best?	How long to save up £1000?
5% interest paid every year. You can only deposit £100 every month.		
1% interest paid every year. You can deposit up to £500 a month.		
10% interest paid every year. You can deposit up to £80 a month.		
Loan products (interest calculated monthly):	Order - which is best?	How much to pay back in full after borrowing £1000?
A 2 year loan with an APR of 10%		
A 6 month loan with an APR of 3%		
A 5 year loan with an APR of 80%		

Mega challenge: Analyse ready to feedback to the class - why do people take out loans with high interest rates in the first place? Answer below:

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