1.) $5500 = R \cdot \dfrac{1-\left(1+\frac{0.0625}{12}\right)^{-60}}{\frac{0.0625}{12}}$ $\quad 12*5 = 60$

$\dfrac{5500}{51.4158\ldots} = \dfrac{R \cdot 51.4158\ldots}{51.4158\ldots}$

$R = \$106.97$

$106.97 * 60 = \$6418.20$

2.) $A = 150 \cdot \dfrac{1-\left(1+\frac{0.0575}{12}\right)^{-36}}{\frac{0.0575}{12}}$ $\quad 3*12 = 36$

$A = 150 \cdot \dfrac{0.15809949466}{\frac{0.0575}{12}}$

$A = \$4949.06$

$150,000

150,000 * 0.2 = $30,000 down payment

$150000 − 30,000 = $120,000 loan

$$120000 = R \cdot \frac{1-\left(1+\frac{0.055}{12}\right)^{-360}}{\frac{0.055}{12}}$$

30 * 12 = 360

R = $681.35

681.35 * 360 = $245,286