

## **Chapter 8**

**percent** - ratios out of 100

**percent change** - a ratio of the amount of change to the original

**percent increase** how much something increases

**percent decrease** how much it decreases

**commission** - a fee paid to a person who makes a sale

**commission rate** - the percent of the selling price

**sales tax** - the amount of tax added on to the purchase price

**withholding tax** - a tax deduction taken from a person's earnings for income tax.

**discount** - the amount of tax subtracted from the original price

**rate of interest** - the percent charged or earned

**interest** - money owed on something borrowed or money paid on an investment

**simple interest** - a type of fee paid for the use of money

**principal** - the amount of money borrowed or invested

**time** - how long the money is invested or borrowed (in years)