

Italian Trip Purchases Case Study

A person travelling to Italy to take a course in Italian this past summer used their credit card at ATMs and while shopping. These are four of their receipts:

Receipt number	Method of payment	Amount on receipt (in euros)
Receipt 1	Credit card withdrawal-Cash Advance	€160.00 (EUR)
Receipt 2	Credit card purchase	€86.00 (EUR)
Receipt 3	Credit card purchase	€140.00 (EUR)
Receipt 4	Credit card online delivery to room	€60.00 (EUR)

With each credit card purchase, the individual will pay a foreign transaction fee of 3% on the total purchase and a foreign currency conversion fee of 2% on the total purchase. With each cash advance withdrawal, they will have to pay 4% on the withdrawal amount. If 1 CAD = €0.65 (EUR) and the Annual Percentage Rate (APR) on their credit card is 19.9%, what will the individual be paying on their credit card after their 30-day trip? Calculate this amount in Canadian dollars.

Italian Trip Purchases Case Study

