

4th Period - Compound & Continuous Interest

April 27, 2020

- 1) Cody invests \$5,473 in a retirement account with a fixed annual interest rate of 2% compounded 6 times per year. What will the account balance be after 16 years?
- 2) Sarawong invests \$7,418 in a savings account with a fixed annual interest rate of 3% compounded 3 times per year. What will the account balance be after 5 years?
- 3) Kali invests \$5,440 in a savings account with a fixed annual interest rate of 7% compounded 6 times per year. What will the account balance be after 12 years?
- 4) Jack invests \$5,683 in a savings account with a fixed annual interest rate of 4% compounded 2 times per year. How long will it take for the account balance to reach \$9,140.75?
- 5) Stefan invests \$3,794 in a savings account with a fixed annual interest rate of 6% compounded 12 times per year. How long will it take for the account balance to reach \$5,768.28?
- 6) Jacob invests \$6,655 in a savings account with a fixed annual interest rate of 7% compounded 12 times per year. How long will it take for the account balance to reach \$12,472.65?
- 7) Gabriella invests \$4,435 in a savings account with a fixed annual interest rate compounded 3 times per year. After 7 years, the balance reaches \$5,465.66. What is the interest rate of the account?
- 8) Nicole invests \$8,412 in a savings account with a fixed annual interest rate compounded 3 times per year. After 6 years, the balance reaches \$10,676.80. What is the interest rate of the account?
- 9) John invests \$6,830 in a retirement account with a fixed annual interest rate compounded 2 times per year. After 15 years, the balance reaches \$14,326.39. What is the interest rate of the account?
- 10) Jaidee invests a sum of money in a savings account with a fixed annual interest rate of 9% compounded 3 times per year. After 12 years, the balance reaches \$4,109.76. What was the amount of the initial investment?
- 11) DeShawn invests a sum of money in a retirement account with a fixed annual interest rate of 8% compounded 12 times per year. After 15 years, the balance reaches \$3,898.86. What was the amount of the initial investment?
- 12) Stephanie invests a sum of money in a retirement account with a fixed annual interest rate of 9% compounded 3 times per year. After 16 years, the balance reaches \$8,756.24. What was the amount of the initial investment?
- 13) Gabriella invests a sum of money in a retirement account with a fixed annual interest rate of 7% compounded continuously. After 16 years, the balance reaches \$22,646.21. What was the amount of the initial investment?
- 14) Jasmine invests a sum of money in a retirement account with a fixed annual interest rate of 6% compounded continuously. After 13 years, the balance reaches \$4,131.71. What was the amount of the initial investment?
- 15) Beth invests a sum of money in a retirement account with a fixed annual interest rate of 4% compounded continuously. After 14 years, the balance reaches \$7,149.75. What was the amount of the initial investment?