A

Answer

$13565.44

Find the final amount when $1500 is invested at a nominal annual interest rate of 3.5% compounded monthly for 3 years.

B

Answer

$510.10

Find the final amount when $2300 is invested at a nominal annual interest rate of 2.2% compounded monthly for 10 years.

C

Answer

$7200.00

Find the final amount when $7500 is invested at a nominal annual interest rate of 10% compounded quarterly for 6 years.

D

Answer

5

Find the final amount when $25,000 is invested at a nominal annual interest rate of 6.1% compounded quarterly for 20 years.

E

Answer

$1665.81

Find the final amount when $100,000 is invested at a nominal annual interest rate of 0.5% compounded every 6 months for 8 years.

F

Answer

18.9

Find the final amount when $7,500 is invested at a nominal annual interest rate of 5.25% compounded every 6 months for 3 years.

G

Answer

0.3

Alan invests P dollars in an account with nominal annual interest rate of 3.4% compounded every 6 months. At the end of 3 years he has \$6,638.61. What was the initial amount P?

H

Answer

10

Paul invests P dollars in an account with nominal annual interest rate of 2.1% compounded every 6 months. At the end of 7 years he has $4051.14. What was the initial amount P?

I

Answer

6.4

John invests P dollars in an account with nominal annual interest rate of 6% compounded every month. At the end of 10 years he has $13,099.66. What was the initial amount P?

J

Answer

$8761.54

Matthew invests $1000 in an account with nominal annual interest rate of 2% compounded every month. How many full years until he has more than $12,000?

K

Answer

19,967.50

Mark invests $350 in an account with nominal annual interest rate of 3% compounded every month. How many full years until he has more than $400?

L

Answer

$3500.01

Find the final amount when $500 is invested at a compound annual interest rate of 0.1% for 20 years.

M

Answer

$6000.00

Find the final amount when $750 is invested at a compound annual interest rate of 20% for 18 years.

N

Answer

$2865.40

Find the nominal annual interest rate (to 1 dp) when $750 is compounded monthly for 6 years and the final amount is $1099.99.

O

Answer

$104,075.88

Find the nominal annual interest rate (to 1dp) when $820 is compounded quarterly for 4 years and the final amount is $829.90.

P

Answer

$83,903.46

Find the nominal annual interest rate (to 1dp) when $25,000 is compounded quarterly for 12 years and the final amount is $229,275.54.