Compound Interest Assignment Name: _____
Please show which formula you used
And what numbers you plugged in for credit!

1) Larry puts $4250 in an account for 8 years, compounded quarterly, at 4 ½ % interest (APR). How much will he have at the end?

2) Kevin wants to compare two accounts. He puts $550 away for 3 years at 8% compounded semi-annually, and $550 away for 4 years at 7% compounded quarterly. Show which is the better deal.

3) How much interest will Kenny get when he puts $14,500 in a 4 year account compounded continuously at 3.26%?

4) Megan puts $1700 in a 5% account compounded monthly for the first year and then takes her money and puts into an account paying 5.87% compounded continuously for the second year. How much will she have in the end?

5) What interest rate will Elgin need to invest his $3575 in an account for 10 years, compounded quarterly, to get $4,265?

6) Edward wants $5,000 in 6 years. He has $1300 to invest now. What interest rate should he shop for if it is compounded continuously?

7) Kim has $2679 to invest for 8 years at 3% compounded quarterly. How much will she have at the end of 8 years?

8) Girard put $15,876 in the bank for 17 years at 4.5% compounded continuously. How much interest did he earn?

9) Katrina has $8,030 at the end of 5 years with 2.9% APR, how much did she originally invest?

10) Sunhi has $11,000 to invest for 6 years. Should she invest it at 4% compounded quarterly or at 3.85% compounded continuously?

11) How long does Elena need to invest 14,000 at 2.82% compounded continuously to get 17,800? What if the 2.82% was compounded monthly?

12) What interest rate is needed to invest $3,000 for 6 years compounded continuously to get $5,000.