

Name : _____

Compound Interest

L2S1

A) Find the compound interest (I) and amount (A) rounded to the nearest cent.

1) on a principal of \$ 800 compounded half-yearly at 4% after 2 years

A = _____ , I = _____

2) on a principal of \$6,100 compounded quarterly at 15% after 1 year

A = _____

3) on a principal of _____ after 10 years

A = _____

4) on a principal of _____ % after $7\frac{1}{2}$ years

A = _____

B) 1) If a sum of \$ 1,2 _____ for a period of 9 years
at the rate of 1 _____

a) compounded _____ to the nearest cent is
_____ .

b) compounded monthly, then the balance rounded to the nearest cent is
_____ .

c) compounded quarterly, then the balance rounded to the nearest cent is
_____ .

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