Name : _____

Compound Interest

1) At what rate of interest, compounded annually, will a sum of $ 13,500 amount to $16,335 in 2 years?

   Rate = _____

2) How many years will it take for a sum of $900 to grow to $ 3,171.28 if the rate of interest is 13% compounded half yearly? Round your answer to the nearest year.

   Time = _____

3) If a sum of mon_____02 in 6 years at the rate of 7% per a_____ the nearest dollar?

   Principal = _____

4) How long will it _____ rate of 9% compounded n_____r answer to the nearest year.

   Time = _____

5) A sum of money invested at the rate of 11% compounded quarterly amounts to $ 29,772.85 in 3 years. What was the initial deposit rounded to the nearest dollar?

   Principal = _____