

Name : \_\_\_\_\_

## Compound Interest

Missing: S2

- 1) How long will it take for \$ 7,630 invested at an interest rate of 2% compounded quarterly to reach \$ 8,100.60? Round your answer to the nearest year.

Time = \_\_\_\_\_

- 2) A sum of money invested at the rate of 14% compounded monthly amounts to \$ 23,448.68 in 9 years. What was the initial deposit rounded to the nearest dollar?

Principal = \_\_\_\_\_

- 3) A principal of \$ 56,036.87 after 10 years amounts to \$ 70,000.00. What is the rate of interest rounded to the nearest percent? Round your answer to the nearest percent.

Rate = \_\_\_\_\_

- 4) At what rate of interest will a sum of \$ 8,920 grow to \$ 17,840 in 10 years? Round your answer to the nearest tenth of a percent.

Rate = \_\_\_\_\_

- 5) How many years will it take for a sum of \$ 440 to grow to \$ 787.97 if the rate of interest is 6% compounded annually? Round your answer to the nearest year.

Time = \_\_\_\_\_

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