Name : _____

Compound Interest

1) How long will it take for $ 7,630 invested at an interest rate of 2% compounded quartely 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 doll

   Principal = ____

3) A principal of $ ____ amounts to $ 56,036.87 afte ____ on the sum? Round your answer to

   Rate = _____

4) At what rate of ____ um of $ 8,920 amount to $ 17, ____ 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 = _____