

Name \_\_\_\_\_

Period \_\_\_\_ Date \_\_\_\_\_

# Assignment - Compound Interest

1. Find the balance after investing \$1000 at 5% A.P.R. compounded annually for 8 years.

2. Find the balance after investing \$5000 at 6% A.P.R. compounded semi-annually for 10 years.

3. Find the balance after investing \$3200 at 7.125% A.P.R. compounded semi-annually for 20 years.

4. Find the balance after investing \$30,000 at 9.5% A.P.R. compounded monthly for 40 years.

5. Find the balance after investing \$7500 at 3.25% A.P.R. compounded quarterly for 10 years

6. Find the balance after investing \$8525 at 8.2% A.P.R. compounded monthly for 5 years.

7. Let's say that you have \$40,000 to invest. Find the balance after investing this money for 30 years at 8.8% A.P.R. (average rate of return for stock market)

a) Compounded annually:

b) Compounded semi-annually:

c) Compounded quarterly:

d) Compounded monthly:

e) Compounded daily:

8. Do the same as question #7 but using 2% A.P.R. (typical long-term savings account at a bank right now)