

## Simple and compound interest

**Find the total value of the investment after the time given using compound interest.**

1) \$150 at 2% compounded  
semiannually for 2 years

2) \$465 at 13% compounded  
semiannually for 7 years

3) \$18,900 at 7% compounded  
annually for 2 years

4) \$37,000 at 15% compounded  
semiannually for 1 year

5) \$31,800 at 7% compounded  
annually for 2 years

6) \$26,600 at 15% compounded  
annually for 2 years

7) \$44,700 at 7% compounded annually for 6 years

8) \$39,500 at 15% compounded semiannually for 2 years

9) \$34,400 at 8% compounded annually for 2 years

10) \$52,400 at 16% compounded semiannually for 2 years

11) \$47,200 at 8% compounded semiannually for 2 years

12) \$42,100 at 16% compounded annually for 7 years

13) \$100 at 8% compounded annually for 7 years

14) \$55,000 at 16% compounded annually for 3 years

15) \$240 at 7% compounded annually for 4 years

16) \$1,400 at 1% compounded semiannually for 2 years

17) \$5,000 at 15% compounded annually for 2 years

18) \$250 at 6% compounded annually for 5 years

19) \$410 at 1% compounded annually for 2 years

20) \$10,000 at 13% compounded annually for 7 years

21) \$2,000 at 6% compounded annually for 2 years

22) \$22,000 at 12% compounded semiannually for 5 years

23) \$235 at 11% compounded annually for 7 years

24) \$42,000 at 10% compounded semiannually for 4 years

25) \$26,000 at 10% compounded semiannually for 2 years

26) \$290 at 11% compounded semiannually for 2 years

27) \$47,000 at 8% compounded semiannually for 2 years

28) \$1,000 at 16% compounded annually for 2 years

29) \$7,000 at 7% compounded semiannually for 2 years

30) \$210 at 5% compounded semiannually for 2 years

## Answers to Simple and compound interest

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|-----------------|-----------------|-----------------|------------------|
| 1) \$156.09     | 2) \$1,122.92   | 3) \$21,638.61  | 4) \$42,758.13   |
| 5) \$36,407.82  | 6) \$35,178.50  | 7) \$67,082.65  | 8) \$52,751.03   |
| 9) \$40,124.16  | 10) \$71,289.62 | 11) \$55,217.32 | 12) \$118,983.85 |
| 13) \$171.38    | 14) \$85,849.28 | 15) \$314.59    | 16) \$1,428.21   |
| 17) \$6,612.50  | 18) \$334.56    | 19) \$418.24    | 20) \$23,526.05  |
| 21) \$2,247.20  | 22) \$39,398.65 | 23) \$487.90    | 24) \$62,053.13  |
| 25) \$31,603.16 | 26) \$359.26    | 27) \$54,983.35 | 28) \$1,345.60   |
| 29) \$8,032.66  | 30) \$231.80    |                 |                  |