

Simple and compound interest

Use compound interest to find the total value of the investment after the time given.

1) \$540 at 3.2% compounded
monthly for $6\frac{5}{12}$ years

2) \$36,100 at 4% compounded
monthly for 7 years

3) \$54,200 at 1.4% compounded
quarterly for 9 years

4) \$4,000 at 13% compounded
monthly for $2\frac{3}{4}$ years

5) \$49,000 at 6.8% compounded
monthly for 10 years

6) \$43,900 at 12.2% compounded
quarterly for 3 years

7) \$1,900 at 2.4% compounded
quarterly for $1\frac{1}{2}$ years

8) \$56,700 at 1% compounded
monthly for 3 years

9) \$51,600 at 16% compounded
monthly for 7 years

10) \$9,600 at 3.4% compounded
quarterly for 4 years

11) \$4,500 at 8.8% compounded
semiannually for $1\frac{1}{2}$ years

12) \$59,300 at 14.1% compounded
quarterly for $2\frac{1}{2}$ years

13) \$17,300 at 4.4% compounded
semiannually for 8 years

14) \$12,200 at 13% compounded
semiannually for 2 years

15) \$320 at 4.1% compounded
semiannually for $\frac{1}{2}$ years

16) \$475 at 12% compounded
quarterly for 4 years

17) \$1,190 at 4.2% compounded
quarterly for 6 years

18) \$380 at 4.3% compounded
quarterly for $\frac{1}{4}$ years

19) \$22,000 at 1.1% compounded
quarterly for 2 years

20) \$300 at 4.3% compounded
quarterly for $\frac{1}{4}$ years

21) \$43,000 at 10.3% compounded
semiannually for $\frac{1}{2}$ years

22) \$19,000 at 15% compounded
quarterly for $7\frac{1}{2}$ years

23) \$620 at 12% compounded
semiannually for $\frac{1}{2}$ years

24) \$39,000 at 9.1% compounded
semiannually for $1\frac{1}{2}$ years

25) \$1,330 at 4.7% compounded
semiannually for 8 years

26) \$60,000 at 3.2% compounded
monthly for $2\frac{1}{3}$ years

27) \$280 at 4.7% compounded
semiannually for 1 year

28) \$20,000 at 12.5% compounded
monthly for $1\frac{1}{4}$ years

29) \$56,000 at 2.1% compounded
semiannually for 1 year

30) \$430 at 5% compounded
monthly for $\frac{1}{6}$ years

Answers to Simple and compound interest

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|-----------------|-----------------|-----------------|-----------------|
| 1) \$662.90 | 2) \$47,742.75 | 3) \$61,464.57 | 4) \$5,708.02 |
| 5) \$96,534.54 | 6) \$62,956.49 | 7) \$1,922.87 | 8) \$58,426.04 |
| 9) \$156,980.36 | 10) \$10,992.23 | 11) \$5,120.52 | 12) \$83,850.78 |
| 13) \$24,505.32 | 14) \$15,694.89 | 15) \$326.56 | 16) \$762.24 |
| 17) \$1,529.04 | 18) \$384.09 | 19) \$22,488.68 | 20) \$303.23 |
| 21) \$45,214.50 | 22) \$57,331.96 | 23) \$657.20 | 24) \$44,569.39 |
| 25) \$1,928.67 | 26) \$64,645.07 | 27) \$293.31 | 28) \$23,363.48 |
| 29) \$57,182.17 | 30) \$433.59 | | |