

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 | | |