

Compound Interest

Date _____ Period _____

- 1) Brenda invests \$4,848 in a savings account with a fixed annual interest rate of 5% compounded 2 times per year. What will the account balance be after 6 years?
- 2) Lea invests \$8,333 in a savings account with a fixed annual interest rate of 8% compounded 2 times per year. What will the account balance be after 12 years?
- 3) Jasmine invests \$2,658 in a retirement account with a fixed annual interest rate of 9% compounded continuously. What will the account balance be after 15 years?
- 4) Maria invests \$6,154 in a savings account with a fixed annual interest rate of 8% compounded continuously. What will the account balance be after 10 years?
- 5) Ryan invests a sum of money in a savings account with a fixed annual interest rate of 4.31% compounded 12 times per year. After 10 years, the balance reaches \$12,855.94. What was the amount of the initial investment?
- 6) Ndiba invests a sum of money in a savings account with a fixed annual interest rate of 4.61% compounded 3 times per year. After 6 years, the balance reaches \$5,485.85. What was the amount of the initial investment?
- 7) John invests a sum of money in a retirement account with a fixed annual interest rate of 2.63% compounded continuously. After 15 years, the balance reaches \$1,912.41. What was the amount of the initial investment?
- 8) Anjali invests a sum of money in a retirement account with a fixed annual interest rate of 6.79% compounded continuously. After 20 years, the balance reaches \$14,037.16. What was the amount of the initial investment?
- 9) Adam invests \$6,139 in a retirement account with a fixed annual interest rate compounded continuously. After 17 years, the balance reaches \$8,624.97. What is the interest rate of the account?
- 10) Huong invests \$8,589 in a retirement account with a fixed annual interest rate of 7% compounded continuously. How long will it take for the account balance to reach \$21,337.85?