Compound Interest Practice Worksheet

Tuesday, September 17, 2019 6:15 AM

Compou... Interest

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Name_____

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

8) Anjali 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?

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?

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Name_____

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?

$6,520.02

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?

$21,360.01

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?

$10,253.04

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?

$13,695.98

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?

$8,361

$4,169

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?

$1,289

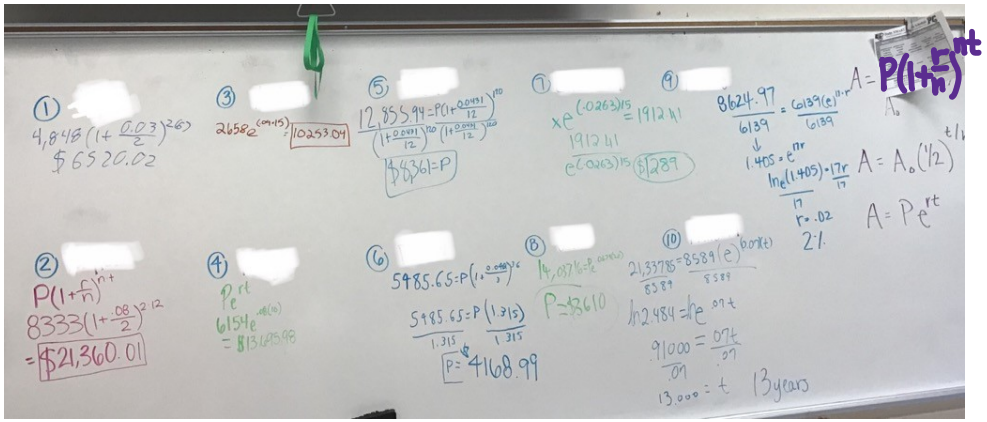
8) Anjali invests a sum of money in a retirement account with a fixed annual interest rate of 6.79% compounded continuously. After 20 years, the balance reaches $14,037.16. What was the amount of the initial investment?

$3,610

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?

2%

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?

13 years

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