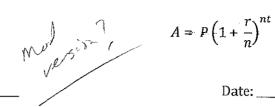
Math Review - Chapter 2 and 3

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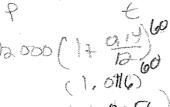


$$A = P\left(1 + \frac{r}{n}\right)^{nt}$$

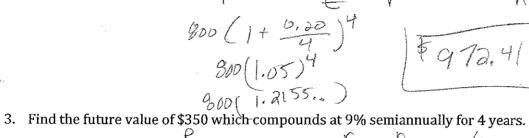
Name:

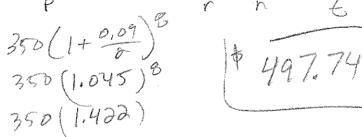
Date:

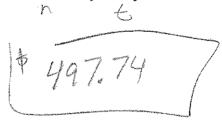
What is the future amount of \$12,000 invested for 5 years at 14% compounded monthly?



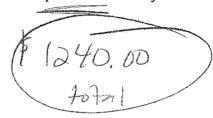
2. What is the future amount of \$800 invested for 1 year at 20% compounded quarterly?



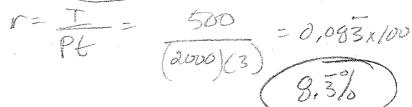




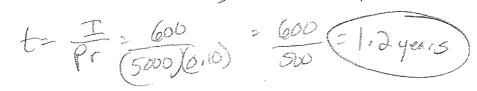
4. Find the total amount in a bank account if \$1000 is invested at 8% simple interest for 3 years.

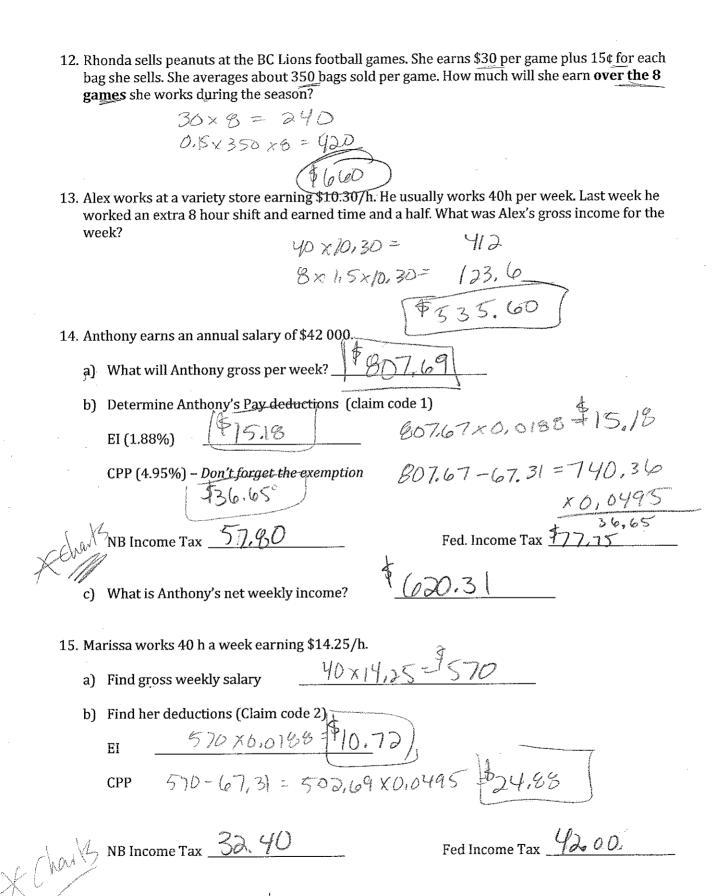


5. Find the simple interest rate needed to earn \$500 interest if you invest \$2000 for 3 years.



6. Find the time it takes for \$5000 to increase to \$5600 if the bank offers 10% simple interest.





ret pay: \$ 460