

Name: _____

Date: _____

Class: _____

Teacher: _____



Compound Interest

Use compound interest to solve the following.

1. The cost of a loan for \$131 over six years is \$88.70 compounded annually. What was the rate on the loan?

2. If you received \$105.39 on \$844 invested at a rate of 4% compounded annually, for how long did you invest the principal?

3. What is the interest rate if a principal of \$131 earns \$60.80 in interest compounded annually in four years?

4. If a principal of \$298 was invested at a rate of 7% compounded annually and terminates with a balance of \$341.18, how long was the money invested for?

5. What was the interest rate if your balance on an investment of \$732 at the end of nine years is \$1,041.86 and the interest was compounded annually?

6. If a principal of \$474 was invested at a rate of 3% compounded annually and terminates with a balance of \$600.45, how long was the money invested for?

7. How much interest is earned on a principal of \$658 invested at an interest rate of 3% compounded annually for five years?

8. If you invest \$557 at an interest rate of 9% compounded annually, how much money will you have after four years?

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Compound Interest

Use compound interest to solve the following.

1. The cost of a loan for \$131 over six years is \$88.70 compounded annually. What was the rate on the loan?

9%

2. If you received \$105.39 on \$844 invested at a rate of 4% compounded annually, for how long did you invest the principal?

three years

3. What is the interest rate if a principal of \$131 earns \$60.80 in interest compounded annually in four years?

10%

4. If a principal of \$298 was invested at a rate of 7% compounded annually and terminates with a balance of \$341.18, how long was the money invested for?

two years

5. What was the interest rate if your balance on an investment of \$732 at the end of nine years is \$1,041.86 and the interest was compounded annually?

4%

6. If a principal of \$474 was invested at a rate of 3% compounded annually and terminates with a balance of \$600.45, how long was the money invested for?

eight years

7. How much interest is earned on a principal of \$658 invested at an interest rate of 3% compounded annually for five years?

\$104.80

8. If you invest \$557 at an interest rate of 9% compounded annually, how much money will you have after four years?

\$786.25