

Name: _____ Date: _____

Class: _____ Teacher: _____



Compound Interest

Use compound interest to solve the following.

1. How much interest is earned on \$760 at 7% compounded semiannually for nine years?

2. How much interest does a \$649 investment earn at 8% compounded semiannually over one year?

3. You take out a loan for \$494 at an interest rate of 7% compounded semiannually for eight years. What is the total amount that you will have at the end of the eight years?

4. You take out a loan for \$438 at an interest rate of 6% compounded semiannually for seven years. What is the total amount that you will have at the end of the seven years?

5. If you received \$116.63 on \$922 invested at a rate of 3% compounded semiannually, for how long did you invest the principal?

6. If you put \$690 in a savings account that pays 8% compounded semiannually for one year what is the amount of money you will have at the end of the one year?

7. If the balance at the end of eight years on an investment of \$429 that has been invested at a rate of 3% compounded semiannually is \$544.39, how much was the interest?

8. You take out a loan for \$907 at an interest rate of 9% compounded semiannually for nine years. What is the total amount that you will have at the end of the nine years?

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Compound Interest

Use compound interest to solve the following.

1. How much interest is earned on \$760 at 7% compounded semiannually for nine years?

\$651.69

2. How much interest does a \$649 investment earn at 8% compounded semiannually over one year?

\$52.96

3. You take out a loan for \$494 at an interest rate of 7% compounded semiannually for eight years. What is the total amount that you will have at the end of the eight years?

\$856.59

4. You take out a loan for \$438 at an interest rate of 6% compounded semiannually for seven years. What is the total amount that you will have at the end of the seven years?

\$662.51

5. If you received \$116.63 on \$922 invested at a rate of 3% compounded semiannually, for how long did you invest the principal?

four years

6. If you put \$690 in a savings account that pays 8% compounded semiannually for one year what is the amount of money you will have at the end of the one year?

\$746.30

7. If the balance at the end of eight years on an investment of \$429 that has been invested at a rate of 3% compounded semiannually is \$544.39, how much was the interest?

\$115.39

8. You take out a loan for \$907 at an interest rate of 9% compounded semiannually for nine years. What is the total amount that you will have at the end of the nine years?

\$2,003.09