



Calculate compound interest over whole-number periods

1

Which scenario describes this equation?

$$5,526 = 4200 \cdot (1 + 0.04)^{(7)}$$

A A savings account starts with \$700. Each subsequent month it earns 4% in interest. After 42 months it has \$5,526.

B A savings account starts with \$4200. Each subsequent month it earns 4% in interest. After 7 months it has \$5,526.

2

A savings account starts with \$6000. Each subsequent year it earns 8% in interest. After 6 years it has \$9,521.

A $9,521 = 6000 \cdot (1 + 0.08)^{(6)}$

B $9,521 = 600 \cdot (1 + 0.08)^{(60)}$

3

What is the starting cash in this equation for a monthly compounding growth of money in a savings account?

$$5,898 = 4500 \cdot (1 + 0.07)^{(4)}$$

A $P_0 = 4200$

B $P_0 = 4700$

C $P_0 = 4500$

D $P_0 = 4800$

4

What is the value of the final cash given this model of a quarterly compounding growth of money in a savings account?

$$P = 700 \cdot (1 + 0.03)^{\left(\frac{24}{3}\right)}$$

A $P = 1,320$

B $P = 886$

C $P = 1,125$

D $P = 1,270$

5

What is the value of the final cash given this model of a quarterly compounding growth of money in a savings account?

$$P = 1000 \cdot (1 + 0.02)^{(5)}$$

A $P = 1,050$

B $P = 1,170$

C $P = 1,100$

D $P = 1,104$



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6

A savings account starts with \$5500. Each subsequent month it earns 6% in interest. After 3 months it has a certain amount of cash.

A	$P = 4,010$
B	$P = 7,490$
C	$P = 9,210$
D	$P = 6,550$

7

What is the value of the final cash given this model of a monthly compounding growth of money in a savings account?

$$P = 5400 \cdot (1 + 0.02)^{(4)}$$

A	$P = 5,845$
B	$P = 5,580$
C	$P = 8,400$
D	$P = 5,100$

8

A savings account starts with \$1100. Each subsequent quarter it earns 6% in interest. After 4 quarters it has a certain amount of cash.

A	$P = 1,630$
B	$P = 1,388$
C	$P = 1,830$
D	$P = 1,160$

9

What is the value of the final cash given this model of a monthly compounding growth of money in a savings account?

$$P = 200 \cdot (1 + 0.05)^{(7 \cdot 12)}$$

A	$P = 12,800$
B	$P = 15,600$
C	$P = 15,300$
D	$P = 12,048$



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- 10** What is the value of the final cash given this model of a yearly compounding growth of money in a savings account?

$$P = 1600 \cdot (1 + 0.05)^{(4)}$$

A	$P = 1,840$
B	$P = 1,944$
C	$P = 2,890$
D	$P = 1,590$

- 11** A savings account starts with \$6000. Each subsequent month it earns 4% in interest. After 7 months it has a certain amount of cash.

A	$P = 7,700$
B	$P = 7,895$
C	$P = 10,500$
D	$P = 5,340$

- 12** What is the value of the final cash given this model of a monthly compounding growth of money in a savings account?

$$P = 800 \cdot (1 + 0.09)^{(4 \cdot 3)}$$

A	$P = 2,250$
B	$P = 1,830$
C	$P = 2,380$
D	$P = 1,440$