

**Determine future value of an investment****1**

30% interest on \$10 principle

A \$7.15

B \$14.30

C \$9.10

D \$13.00

E \$9.75

F \$11.70

2

What is the simple interest in this situation?

Principle = \$700

Rate = 5%

Time = 5yrs

Interest = \$?

A 243

B 107

C 311

D 175

E 260

F 277

3

What is the time in this equation for a growth in credit card debt with yearly interest?

$$246 = 200 \cdot (1 + 0.03)^{(7)}$$

A $t = 245$ B $t = 200$ C $t = 7$ **4**

In this model of yearly compounding growth of money in a savings account, which term represents the starting cash?

$$P = P_0 \cdot (1 + r)^{(t)}$$

starting cash = ?

A

 P_0

B

 r **5**

What is the value of the final debt given this model of a growth in credit card debt with quarterly interest?

$$D = 900 \cdot (1 + 0.05)^{(3)}$$

A $D = 1,041$ B $D = 650$ C $D = 920$ D $D = 1,230$ **6**

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

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

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

7

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

$$7,937 = 5800 \cdot (1 + 0.04)^{(8)}$$

A

 $r = 7\%$

B

 $r = 6\%$

C

 $r = 4\%$

D

 $r = 8\%$

**Determine future value of an investment****8**

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

$$P = 2000 \cdot (1 + 0.06)^{(9)}$$

A	$P = 4,330$
B	$P = 2,320$
C	$P = 3,378$
D	$P = 4,580$

9

A savings account starts with \$5600. Each subsequent quarter it earns 6% in interest. After 5 quarters it has a certain amount of cash.

A	$P = 9,520$
B	$P = 7,494$
C	$P = 6,100$
D	$P = 10,570$

10

An insect population starts at 800. Each subsequent yearly breeding season it grows by 7%. After 4 years it has increased to a certain population.

A	$P = 780$
B	$P = 760$
C	$P = 1,048$
D	$P = 1,530$

11

A credit card starts with \$200 of debt. Each subsequent year it grows by 6% in interest. After 36 months the debt has grown to a certain amount.

A	$D = 280$
B	$D = 210$
C	$D = 310$
D	$D = 238$