A bond is

Some formulas associated with bonds are as follows:

Bonds are issued by larger corporations and governments to raise money. Whenever you invest in bonds, you are loaning money to the corporation or government. When the bond matures, you receive the face value.

Annual Interest = Interest Rate x Face Value

Bond Cost = Percent x Face Value

$$Annual\_Yield = \frac{Annual\_Interest}{Bond\_Cost}$$

Tanya McGreggor purchased a \$28,000 bond at $84\frac{3}{4}$. It pays 5.78 percent annual interest. What is the cost of the bond? Express your answer as a dollar amount to the nearest cent.

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Irene McGreggor purchased a \$43,500 bond at $85\frac{1}{8}$. It pays 4.76 percent annual interest. What is the annual interest earned? Express your answer as a dollar amount to the nearest cent.

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Jose Gillespie purchased a \$13,000 bond at $89\frac{7}{8}$. It pays 4.39 percent annual interest. What is the annual yield? Express your answer to the nearest hundredth of a percent.

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Emma Rodriguez purchased a \$31,000 bond at $87\frac{3}{8}$. It pays 4.14 percent annual interest. What is the cost of the bond? Express your answer as a dollar amount to the nearest cent.

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Jose Gillespie purchased a \$16,500 bond at $87\frac{5}{8}$. It pays 6 percent annual interest. What is the annual interest earned? Express your answer as a dollar amount to the nearest cent.

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Irene Benefield purchased a \$5,500 bond at $96\frac{1}{2}$. It pays 2.41 percent annual interest. What is the annual yield? Express your answer to the nearest hundredth of a percent.