

Compound Interest

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Name _____

Date _____ Period _____

Find the total value of the investment after the time given.

1) \$340 at 14.2% compounded
semiannually for 3 years

2) \$18,000 at 8.6% compounded
quarterly for 2 years

3) \$410 at 13.2% compounded
monthly for $1\frac{5}{12}$ years

4) \$6,000 at 8.5% compounded
monthly for 3 years

5) \$51,100 at 11% compounded
quarterly for $\frac{1}{2}$ years

6) \$52,300 at 13.9% compounded
monthly for $1\frac{1}{4}$ years

7) \$1,410 at 1% compounded
monthly for $3\frac{1}{6}$ years

8) \$1,040 at 3% compounded
annually for 2 years

9) \$24,500 at 6.8% compounded
semiannually for 1 year

10) \$470 at 8% compounded
annually for 10 years

11) \$28,400 at 5.7% compounded annually for 3 years

12) \$39,800 at 13.2% compounded semiannually for 1 year

13) \$430 at 4.1% compounded monthly for $5\frac{7}{12}$ years

14) \$23,400 at 8% compounded monthly for $1\frac{11}{12}$ years

15) \$23,000 at 11.9% compounded semiannually for 1 year

16) \$210 at 13% compounded quarterly for $\frac{3}{4}$ years

17) \$7,900 at 15% compounded semiannually for $\frac{1}{2}$ years

18) \$400 at 12% compounded annually for 8 years

19) \$55,000 at 14.9% compounded annually for 6 years

20) \$9,300 at 4.7% compounded monthly for $\frac{11}{12}$ years

Answers to Compound Interest

- | | | | |
|----------------|-----------------|------------------|-----------------|
| 1) \$513.12 | 2) \$21,339.27 | 3) \$493.80 | 4) \$7,735.81 |
| 5) \$53,949.14 | 6) \$62,162.24 | 7) \$1,455.35 | 8) \$1,103.34 |
| 9) \$26,194.32 | 10) \$1,014.69 | 11) \$33,538.47 | 12) \$45,226.97 |
| 13) \$540.40 | 14) \$27,263.82 | 15) \$25,818.43 | 16) \$231.15 |
| 17) \$8,492.50 | 18) \$990.39 | 19) \$126,556.04 | 20) \$9,708.61 |

