

Name : \_\_\_\_\_

## Compound Interest

Missing: 51

- 1) At what rate of interest, compounded annually, will a sum of \$ 13,500 amount to \$16,335 in 2 years?

Rate = \_\_\_\_\_

- 2) How many years will it take for a sum of \$900 to grow to \$3,171.28 if the rate of interest is 12% compounded half yearly? Round your answer to the nearest year.

Time = \_\_\_\_\_

- 3) If a sum of money is invested at a rate of 7% per annum compounded annually, it amounts to \$10,000 in 6 years at the rate of 7% per annum compounded annually. What was the initial deposit rounded to the nearest dollar?

Principal = \_\_\_\_\_

- 4) How long will it take for a sum of money to double if it is invested at a rate of 9% compounded annually? Round your answer to the nearest year.

Time = \_\_\_\_\_

- 5) A sum of money invested at the rate of 11% compounded quarterly amounts to \$29,772.85 in 3 years. What was the initial deposit rounded to the nearest dollar?

Principal = \_\_\_\_\_

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