Name : _____

Compound Interest - Word Problems

1) Angelina deposited $680 in an account that gives 8% in interest compounded monthly. Calculate the interest she will receive in 7 years. Round your answer to the nearest cent.

_____

2) Mrs. Lee inherited $45,000 and invested this money in a high-interest savings account. The interest was 5% compounded quarterly. How much money will be there after 8 ye

_____

3) Nine years ago, Te _____ s account at an interest rate of 2% _____ balance in her account now? Rou

_____

4) Dennis puts $450 _____ e of 5% compounded half _____ t in 10 years.

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_____

5) Jayden recently opened a savings account with an initial deposit of $2,550. The account earns 2% in interest compounded quarterly. How much interest, rounded to the nearest cent, will he earn in 10 years?

_____