Compound Interest

A) Find the compound interest (I) and amount (A). Round your answers to the nearest cent.

1) Principal = $7,500

   Time = 10 years

   Rate = 14% compounded annually

   A = _____

   I = _____

2) Principal = $700

   Time = 1 year

   Rate = 5% compounded annually

3) Principal = $80

   Time = 7 years

   Rate = 6% com

   A = _____

   I = _____

0,600

npounded annually

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B) Find the amount payable on $5,050 after 9 years

a) if it is compounded annually at 12%. _____
   (Round your answer to the nearest cent.)

b) if it is compounded annually at 3%. _____
   (Round your answer to the nearest cent.)