

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

## Compound Interest

L1S3

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

1) Principal = \$625

2) Principal = \$1,500

Time = 6 years

Time = 5 years

Rate = 4% compounded annually

Rate = 9% compounded annually

A = \_\_\_\_\_

I = \_\_\_\_\_

3) Principal = \$1,100

Time = 4 years

Rate = 11% compounded annually

A = \_\_\_\_\_

I = \_\_\_\_\_

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B) Find the amount payable on \$2,500 after 10 years

a) if it is compounded annually at 5%. \_\_\_\_\_  
(Round your answer to the nearest cent.)

b) if it is compounded annually at 10%. \_\_\_\_\_  
(Round your answer to the nearest cent.)