

Name : _____

Compound Interest

Missing: S3

- 1) If a sum of money earns a compound interest of \$ 5,122.94 in 5 years at the rate of 12% per annum, what is the principal rounded to the nearest dollar?

Principal = _____

- 2) At what rate of interest, compounded half-yearly, will a sum of \$ 9,550 amount to \$ 20,025.22 in 10 years? Round your answer to the nearest tenth of a percent.

Rate = _____

- 3) How long will it take for a sum of money to double at a rate of 5% compounded annually? Round your answer to the nearest year.

Time = _____

- 4) A sum of money deposited quarterly amounts to \$ 95,000 after 5 years. What was the principal deposited rounded to the nearest dollar?

Principal = _____

- 5) A principal of \$ 38,350 when compounded monthly amounts to \$ 66,303.92 after 5 years. What was the rate of interest on the sum? Round your answer to the nearest tenth of a percent.

Rate = _____

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