Compound Interest - Word Problems

1) What was the interest rate if Nick's balance on an investment of $74,460 at the end of nine years was $97,153.41 and the interest was compounded annually? Round your answer to the nearest tenth of a percent.

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2) Henry deposited his savings in the neighborhood bank. The bank paid an interest of 8% compounded quarterly. How much amount had Henry deposited if he rec_____ your answer to the nearest dollar.

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3) Vivian borrowed $_____ The interest rate was 6%, compoun_____ loan if Vivian had to repay $9,775.3_____ar.

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4) Jamie cashed in hi_____5,600 at the end of two years. How m_____nterest rate was 3%, compounded mo_____t dollar.

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5) Lee deposits $5,000 in his savings account for a period of 3 years. If he receives $6,000 and the interest is compounded half-yearly, what is the interest rate rounded to the nearest tenth of a percent?

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