Compound Interest - Word Problems

1) Mr. Kent deposited $900 in his savings account, and the interest was compounded quarterly. If the balance in the account was $1,100 at the end of three years, what was the interest rate rounded to the nearest tenth of a percent?

   _____

2) Charles tucks some money away in a high-interest savings account. The interest rate is 5%, compounded monthly. If Charles receives $15,600 after eight years, what ~~...~~ ur answer to the nearest dollar.

   _____

3) Nina receives an i~~...~~ unt. She invests the money in corpora~~...~~ pounded quarterly. How long will it ta~~...~~ 20? Round your answer to the nea~~...~~

   _____

4) Dorothy takes a lo~~...~~ interest is compounded sem~~...~~ e has to pay back $125,000 aft~~...~~ earest tenth of a percent.

   _____

5) Luke invested some money into a fund that would earn 9% in interest compound annually. How much was the initial investment if Luke received $7,653 at the end of 6 years? Round your answer to the nearest dollar.

   _____