

Unit 5 Hw. #7 Sect. 5.5

Date _____ Period _____

Find the total value of the investment after the time given.

- 1) \$225 at 11.1% compounded annually for 4 years
- 2) \$58,500 at 5.5% compounded annually for 6 years
- 3) \$30,700 at 15.9% compounded semiannually for $3\frac{1}{2}$ years
- 4) \$48,400 at 5.5% compounded quarterly for $2\frac{1}{4}$ years
- 5) \$870 at 7% compounded monthly for $1\frac{1}{4}$ years
- 6) \$22,000 at 14.3% compounded daily for 2 years
- 7) Kristin invests \$3,786 in a savings account with a fixed annual interest rate of 5% compounded monthly times per year. What will the account balance be after 11 years?
- 8) Shayna invests \$1,915 in a savings account with a fixed annual interest rate of 9% compounded quarterly times per year. What will the account balance be after 4 years?
- 9) Asanji invests \$2,890 in a retirement account with a fixed annual interest rate of 4% compounded semiannually times per year. What will the account balance be after 14 years?
- 10) Stefan invests \$8,589 in a retirement account with a fixed annual interest rate of 9% compounded 3 times per year. What will the account balance be after 16 years?
- 11) Mei invests \$4,808 in a retirement account with a fixed annual interest rate of 2% compounded 4 times per year. What will the account balance be after 15 years?