

Compound Interest

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

1) Principal = \$9,400

Time = 4 years

Rate = 6% compounded annually

A = _____

I = _____

2) Principal = \$12,900

Time = 2 years

Rate = 13% compounded annually

A = _____

I = _____

3) Principal = \$800

Time = 9 years

Rate = 4% compounded annually

A = _____

I = _____

4) Principal = \$4,125

Time = 5 years

Rate = 7% compounded annually

A = _____

I = _____

B) Find the amount payable on \$300 after 8 years

a) if it is compounded annually at 9%. _____
(Round your answer to the nearest cent.)

b) if it is compounded annually at 11%. _____
(Round your answer to the nearest cent.)