

## COMPOUND INTEREST WORKSHEET

Name: \_\_\_\_\_

**Instructions:** Type your answers in the text boxes provided

- 1) Find the amount and the compound interest on \$ 2500 for 2 years at 10% per annum, compounded annually.
  
  
  
  
  
  
  
  
  
  
- 2) Find the amount and the compound interest on \$ 16000 for 3 years at 5% per annum, compounded annually.
  
  
  
  
  
  
  
  
  
  
- 3) Roby obtained a loan of \$ 25000 from the Syndicate Bank to renovate her house. If the rate of interest is 8% per annum, what amount will she have to pay to the bank after 2 years to discharge her debt?
  
  
  
  
  
  
  
  
  
  
- 4) Mike deposited a sum of \$ 64000 in a post office for 4 years, compounded annually at 4 % per annum. What amount will he get on maturity?