

## 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.)