

$$A = P \left(1 + \frac{r}{n} \right)^{nt}$$

Problem 1: If you deposit \$4500 at 5% annual interest compounded quarterly, how much money will be in the account after 10 years?

Problem 2: If you deposit \$4000 into an account paying 9% annual interest compounded monthly, how long until there is \$10000 in the account?

Problem 3: If you deposit \$2500 into an account paying 11% annual interest compounded quarterly, how long until there is \$4500 in the account?

Problem 4: How much money would you need to deposit today at 5% annual interest compounded monthly to have \$20000 in the account after 9 years?

Problem 5: If you deposit \$6000 into an account paying 6.5% annual interest compounded quarterly, how long until there is \$12600 in the account?

Problem 6: If you deposit \$5000 into an account paying 8.25% annual interest compounded semiannually, how long until there is \$9350 in the account?

7) \$18,000 at 9% compounded semiannually for 6 years

8) \$1,500 at 7% compounded annually for 3 years

9) \$1,240 at 8% compounded annually for 2 years

10) \$55,000 at 16% compounded semiannually for 2 years

11) \$28,600 at 7.9% compounded semiannually for 2 years

12) \$21,000 at 13.6% compounded quarterly for 4 years

13) \$12,700 at 8.8% compounded semiannually for 1 year

14) \$130 at 9.4% compounded quarterly for 2 years