

Week in Review #9

1. $I = Prt = 600 * 0.08 * 2 = \96
accumulated amount = \$696
2. $I = Prt$
 $250 = 500 * 0.8 * t$
Answer: 6.25 years.
3. Solve for r and remember time is in years.
r=9.1429%
4. Bank A: $r_{eff} = 7.27780625\%$
Bank B: $r_{eff} = 7.250098\%$
Bank A is the best
5. \$4825.31
6. 29.17047%
7. \$14159.67
8. remember time is in years.
end ballance: \$5100.08
interest: \$100.08
9. \$412.50
10. 16.51544%