

Simple and Compound Interest

Date_____ Period____

Use simple interest to find the ending balance.

1) \$34,100 at 4% for 3 years

2) \$210 at 8% for 7 years

3) \$4,000 at 3% for 4 years

4) \$20,600 at 8% for 2 years

5) \$14,000 at 6% for 9 years

6) \$2,300 at 7% for 9 years

7) \$43,800 at 4.8% for 2 years

8) \$35,800 at 8.2% for 3 years

9) \$7,400 at 10.5% for $\frac{1}{4}$ years

10) \$1,900 at 5.9% for $2\frac{3}{4}$ years

Find the total value of the investment after the time given.

11) \$7,300 at 7% compounded
semiannually for 3 years

12) \$1,030 at 4% compounded
semiannually for 2 years

13) \$18,000 at 9% compounded
semiannually for 6 years

14) \$1,500 at 7% compounded
annually for 3 years

15) \$1,240 at 8% compounded
annually for 2 years

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

17) \$28,600 at 7.9% compounded
semiannually for 2 years

18) \$21,000 at 13.6% compounded
quarterly for 4 years

19) \$12,700 at 8.8% compounded
semiannually for 1 year

20) \$130 at 9.4% compounded
quarterly for 2 years