Simple Interest

Simple Interest Formula -

Example:

1) How much interest is made on a $5000 account at 1.4% interest in 10 years?

Compound Interest Formula

*1) $850 is invested at 6% interest compounded quarterly for 15 years. How much is the final investment worth?

*2) If $1100 is invested at 2.4% interest compounded monthly, how long will it take the investment to triple?

Assignment:
Handout