

# Compound Interest Worksheets

Name \_\_\_\_\_

*Calculate the total amount of the investment or total paid in a loan in the following situations:*

1.) You invested \$29,000 for 4  $\frac{1}{4}$  years at an interest rate of 11% compounded quarterly. What is your \$29,000 worth after 4  $\frac{1}{4}$  years?

Answer: \$45,992.72

2.) Your \$780 investment sees interest at 7.5% which is compounded monthly for 7 years. What is your total investment plus interest after 7 years?

Answer: \$1,316.41

3.) You borrowed \$280 and were charged 7.6% interest that was compounded monthly for 7 years. What total payout will you have made after 7 years?

Answer: \$475.85

4. The \$10,000 you borrowed for your car cost you an interest rate of 5.6% compounded annually for 2 years, what did you pay for your car in total after 2 years?

Answer: \$11,151.36

5. Your 3 and  $\frac{1}{2}$  year investment of \$1,830 with interest of 14% which was compounded quarterly is worth how much after the 3  $\frac{1}{2}$  years?

Answer: \$2,962.21

6.) You invested \$1,020 for 2 years at a rate of 7.7% compounded annually. What is the investment worth after 2 years?

Answer: \$1,183.13

7.) The \$14,000 you borrowed for 2 years cost you 5% interest compounded semi annually for. What total did you pay after 2 years?

Answer: \$15,453.38

8. You invested \$19,100 for 7 years at an interest rate of 10.6% compounded semi annually. What is your \$19,100 worth after 7 years?

Answer: \$39,357.78

9.) You invested \$29,400 for 3 years at 2.9% compounded annually. After 3 years, how much is your \$29,400 worth?

Answer: \$32,032.69

10.) Your 3 year second mortgage of \$47,400 at an interest rate of 8.3% compounded quarterly for 3 years cost you a total of \_\_\_\_\_ after 3 years.

Answer: \$60,647.23