Algebra 2 Name_____

Compound Interest Practice

1) Mofor invests $1,337 in a retirement account with a fixed annual interest rate of 4.04% compounded 3 times per year. What will the account balance be after 18 years?

2) Willie invests $6,003 in a savings account with a fixed annual interest rate of 4.64% compounded 6 times per year. What will the account balance be after 9 years?

3) Kathryn invests $4,261 in a savings account with a fixed annual interest rate of 4.92% compounded 3 times per year. What will the account balance be after 7 years?

4) Jennifer invests $1,601 in a savings account with a fixed annual interest rate of 8.77% compounded 4 times per year. What will the account balance be after 5 years?

5) Jack invests $4,268 in a savings account with a fixed annual interest rate of 7.40% compounded 12 times per year. What will the account balance be after 12 years?

6) Nicole invests $5,202 in a savings account with a fixed annual interest rate of 3.17% compounded 3 times per year. What will the account balance be after 11 years?

7) Eduardo invests $5,975 in a savings account with a fixed annual interest rate of 7.77% compounded 3 times per year. What will the account balance be after 9 years?

8) Kathryn invests $5,010 in a retirement account with a fixed annual interest rate of 5.15% compounded 2 times per year. What will the account balance be after 16 years?

9) Imani invests $1,231 in a retirement account with a fixed annual interest rate of 6.05% compounded 6 times per year. How long will it take for the account balance to reach $3,637.78?

10) John invests $6,209 in a savings account with a fixed annual interest rate of 8.31% compounded 4 times per year. How long will it take for the account balance to reach $14,132.62?

11) Mark invests $4,969 in a retirement account with a fixed annual interest rate of 7.93% compounded 12 times per year. How long will it take for the account balance to reach $24,143.16?

12) Shanice invests $3,980 in a retirement account with a fixed annual interest rate of 8.81% compounded 12 times per year. How long will it take for the account balance to reach $21,095.66?

13) Totsakan invests $5,581 in a retirement account with a fixed annual interest rate of 3.64% compounded 6 times per year. How long will it take for the account balance to reach $8,945.39?

14) Castel invests $3,634 in a retirement account with a fixed annual interest rate of 2.48% compounded 3 times per year. How long will it take for the account balance to reach $5,810.10?

15) Maria invests $2,819 in a retirement account with a fixed annual interest rate of 2.18% compounded 3 times per year. How long will it take for the account balance to reach $3,904.77?

16) Julio invests $5,275 in a retirement account with a fixed annual interest rate of 5.97% compounded 3 times per year. How long will it take for the account balance to reach $15,287.36?