What Did Mrs. Zog Say When Mr. Zog Said He Was Going Mountain Climbing in the Himalayas?

For each exercise, do not round until you obtain your final result, then round as indicated. Cross out the letters above each correct answer. When you finish, write the remaining letters in the spaces at the bottom of the page.

Find the final balance for each account, rounded to the nearest cent.

1 $800 at 7% compounded annually for 2 years.

2 $300 at 4% compounded annually for 3 years.

3 $4000 at 5.2% compounded annually for 5 years.

4 $2200 at 6.5% compounded annually for 4 years.

Solve. Round each final answer to the nearest cent.

5 Mike deposited $500 for 9 months at 8%, compounded quarterly.

a. How many times was interest added to Mike's account?

b. What percent interest was added each time?

c. What was the balance in Mike's account at the end of 9 months?

6 Sara deposited $1400 for 1 year at 10%, compounded semiannually.

a. How many times was interest added to Sara's account?

b. What percent interest was added each time?

c. What was the balance in Sara's account at the end of 1 year?

7 Mr. Mustard deposited $600 at 12%, compounded quarterly. What was the balance in his account at the end of one year?

8 Ms. Twist deposited $2500 at 8%, compounded semiannually. What was the balance in her account at the end of 18 months?

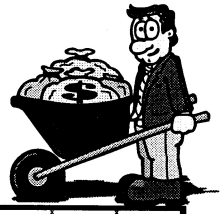
Solve. Round each final answer to the nearest whole number.

9 The population of Zargos is 7200. If the population grows at a rate of 2% per year, compounded annually, what will the population be in 5 years?

10 A colony of bacteria numbers 100. If the population grows at a rate of 50% per hour, compounded hourly, what will it be in 8 hours?

JU $2830.23	**ST** $675.31	**OP** 2 times	**DO** $5125.17	**NT** $2812.16	**YO** $2815.38	**UR** 2%
UW $529.42	**IN** 3 times	**GO** $915.92	**PL** 2563	**AN** 7894	**BE** $1543.50	**TT** 4%
ER 5%	**IB** 2492	**EN** $5153.93	**PL** $530.60	**AN** 7949	**ET** $680.45	**OP** $337.46

A Matter of Interest: Simple vs. Compound



Mr. Math deposited $100 in each of two accounts. He then made no deposits or withdrawals for the next 20 years. Account A earned 10% simple interest. Account B earned 10% interest, compounded annually. Complete the table to show the balance in each account at the end of each year. Then make a double line graph to show the same information.

Year	Balance Account A	Balance Account B
0	$100	$100
1		
2		
3		
4		
5		
6		
7		
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