

Compound Interest - Problem Solving



Compound Interest

$$A = P(1 + r)^n$$

Where: A = the final amount
 P = the original investment
 r = the % rate (in decimal form)
 n = the number of times the interest is applied

Here is the formula used to calculate compound interest:

Section A Finding the Time Period

- 1) £1,000 is invested in a savings account that gives 3% compound interest per annum. After x years, there is £1,159.27 in the account. Calculate the value of x , the number of years that the money has been in the account for.
- 2) £1,000 is invested in a savings account that gives 2.4% compound interest per annum. After x years, there is £1,208.93 in the account. Calculate the value of x , the number of years that the money has been in the account for.
- 3) £3,600 is invested in a savings account that gives 2.4% compound interest per annum. After x years, there is £3,865.47 in the account. Calculate the value of x , the number of years that the money has been in the account for.
- 4) £2,300 is invested in a savings account that gives 4% compound interest for the first year and 0.8% per annum for each year after that. After x years, there is £2,469.47 in the account. Calculate the value of x , the number of years that the money has been in the account for.

Section B Finding the Initial Investment

- 1) Some money is invested for 3 years in a savings account. The account earns 3% per annum compound interest. After 3 years, there is £1,365.91 in the bank account. Calculate the how much was invested.
- 2) Some money is invested for 3 years in a savings account. The account earns 3.5% per annum compound interest. After 3 years, there is £2,993.54 in the bank account. Calculate the how much was invested.

The Problem With Interest

Joseph Claudel



The Problem With Interest:

The Problem of Group Responsibility to Society John Herman Randall (Jr.),1922 The Bridgemen's Magazine
,1928 **The Rate of Interest** Irving Fisher,1907 *Outlines of Economics Developed in a Series of Problems* University
of Chicago. Department of Political Economy,1912 *Interest Rates and Stock Speculation: a Study of the Influence of the*
Money Market on the Stock Market Richard Norman Owens,Charles Oscar Hardy,1930 **Principles of Economy** Henry
Rogers Seager,1913 **The Chautauquan** Theodore L. Flood, Frank Chapin Bray,1900 *Handbook of Mathematics for*
Engineers and Engineering Students Joseph Claudel,1906 **Wisconsin Journal of Education** ,1872 California. Court
of Appeal (1st Appellate District). Records and Briefs California (State)., Records of the Proceedings and Printed Papers
of the Parliament Australia. Parliament,1929 Mechanical Engineering American Society of Mechanical Engineers,1920
History of the American society of mechanical engineers Preliminary report of the committee on Society history issued from
time to time beginning with v 30 Feb 1908 **Reports of Cases Argued and Determined in the Supreme Court of the**
State of Montana ... Montana. Supreme Court,1895 **The National Real Estate Journal** ,1924 Self-proving
Business Arithmetic Thomas Theodore Goff,1928 *Railway Age* ,1926 **Course of Study for Elementary Schools**
Iowa. Department of Public Instruction,1930 **The Business Educator** ,1922 Keister's Corporation Accounting and
Auditing David Armel Keister,1899 **The Statist** ,1918

Decoding **The Problem With Interest**: Revealing the Captivating Potential of Verbal Expression

In an era characterized by interconnectedness and an insatiable thirst for knowledge, the captivating potential of verbal expression has emerged as a formidable force. Its capability to evoke sentiments, stimulate introspection, and incite profound transformations is genuinely awe-inspiring. Within the pages of "**The Problem With Interest**," a mesmerizing literary creation penned by a celebrated wordsmith, readers set about an enlightening odyssey, unraveling the intricate significance of language and its enduring affect our lives. In this appraisal, we shall explore the book's central themes, evaluate its distinctive writing style, and gauge its pervasive influence on the hearts and minds of its readership.

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The Problem With Interest Introduction

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