Compound Interest

Use the Compound Interest Formula to calculate the compound interest word problems:
NOTE: Interest Compounded Semi Annually

1. You take out a loan for $672 at an interest rate of 8% compounded semiannually for eight years. What is the total amount that you will have at the end of the eight years?

2. If a principal of $691 was invested at a rate of 5% compounded semiannually and terminates with a balance of $801.35, how long was the money invested for?

3. How much interest is earned on a principal of $168 invested at an interest rate of 10% compounded semiannually for two years?

4. $202.18 is earned on funds invested at a rate of 8% compounded semiannually over five years. What was the amount of the original investment?

5. If you put $207 into a savings account and after six years the balance is $247.49, what was the interest rate if it was compounded semiannually?

6. $60.36 is earned on funds invested at a rate of 3% compounded semiannually over three years. What was the amount of the original investment?

7. If an investment over nine years at a rate of 7% compounded semiannually results in a final balance of $787.58, what was the original investment?

8. If an investment over three years at a rate of 3% compounded semiannually results in a final balance of $640.76, what was the original investment?

9. If you put $661 in a savings account that pays 10% compounded semiannually for six years what is the amount of money you will have at the end of the six years?

10. If you put money into a savings account that earns $6.39 over one year at a rate of 6% compounded semiannually, how much money did you put into the account?

Score: /10

Compound Interest

Use the Compound Interest Formula to calculate the compound interest word problems:
NOTE: Interest Compounded Semi Annually

1. You take out a loan for $672 at an interest rate of 8% compounded semiannually for eight years. What is the total amount that you will have at the end of the eight years?

   $1,258.64

2. If a principal of $691 was invested at a rate of 5% compounded semiannually and terminates with a balance of $801.35, how long was the money invested for?

   three years

3. How much interest is earned on a principal of $168 invested at an interest rate of 10% compounded semiannually for two years?

   $36.21

4. $202.18 is earned on funds invested at a rate of 8% compounded semiannually over five years. What was the amount of the original investment?

   $421

5. If you put $207 into a savings account and after six years the balance is $247.49, what was the interest rate if it was compounded semiannually?

   3%

6. $60.36 is earned on funds invested at a rate of 3% compounded semiannually over three years. What was the amount of the original investment?

   $646

7. If an investment over nine years at a rate of 7% compounded semiannually results in a final balance of $787.58, what was the original investment?

   $424

8. If an investment over three years at a rate of 3% compounded semiannually results in a final balance of $640.76, what was the original investment?

   $586

9. If you put $661 in a savings account that pays 10% compounded semiannually for six years what is the amount of money you will have at the end of the six years?

   $1,187.06

10. If you put money into a savings account that earns $6.39 over one year at a rate of 6% compounded semiannually, how much money did you put into the account?

    $105