Name_____

Compound Interest

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

1. What was the interest rate if your balance on an investment of $698 at the end of seven years is $1,134.54 and the interest was compounded quarterly?

2. How much interest does a $106 investment earn at 3% compounded quarterly over four years?

3. If you borrow $686 at 7% compounded quarterly for seven years, how much will you pay back by the end of the term?

4. If a principal of $940 was invested at a rate of 6% compounded quarterly and terminates with a balance of $1,266.04, how long was the money invested for?

5. Your final balance on an investment of $347 invested at 5% compounded quarterly was $383.26. For what period of time did you invest?

6. If the balance at the end of four years on an investment of $369 that has been invested at a rate of 7% compounded quarterly is $487.05, how much was the interest?

7. Your final balance on an investment of $641 invested at 8% compounded quarterly was $952.49. For what period of time did you invest?

8. You put $493 into a savings account with an interest rate of 6% compounded quarterly which earns $349.61 over a period of time. How long was the period of time?

9. If the balance at the end of two years on an investment of $586 that has been invested at a rate of 5% compounded quarterly is $647.23, how much was the interest?

10. You invested $478 and after one year the total amount of the investment was $522.49. What was the interest rate if it was compounded quarterly?

Name_____

Compound Interest

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

1. What was the interest rate if your balance on an investment of $698 at the end of seven years is $1,134.54 and the interest was compounded quarterly?

   7%

2. How much interest does a $106 investment earn at 3% compounded quarterly over four years?

   $13.46

3. If you borrow $686 at 7% compounded quarterly for seven years, how much will you pay back by the end of the term?

   $1,115.03

4. If a principal of $940 was invested at a rate of 6% compounded quarterly and terminates with a balance of $1,266.04, how long was the money invested for?

   five years

5. Your final balance on an investment of $347 invested at 5% compounded quarterly was $383.26. For what period of time did you invest?

   two years

6. If the balance at the end of four years on an investment of $369 that has been invested at a rate of 7% compounded quarterly is $487.05, how much was the interest?

   $118.05

7. Your final balance on an investment of $641 invested at 8% compounded quarterly was $952.49. For what period of time did you invest?

   five years

8. You put $493 into a savings account with an interest rate of 6% compounded quarterly which earns $349.61 over a period of time. How long was the period of time?

   nine years

9. If the balance at the end of two years on an investment of $586 that has been invested at a rate of 5% compounded quarterly is $647.23, how much was the interest?

   $61.23

10. You invested $478 and after one year the total amount of the investment was $522.49. What was the interest rate if it was compounded quarterly?

    9%