

Math 1215 Hw 14 Name.....

1. Wayne earns 4.7% simple interest for 5 years on \$4500. How much interest does he earn?

2. Tong loaned Jody \$70 for a month. He charged 5% simple interest for the month. How much did Jody have to pay Tong?

3. Michelle plans to invest \$1000 into a savings account which has a 12% annual interest rate compounded monthly (12 times a year), how much money would there be in 10 years?

4. Determine the amount of an investment if \$500 is invested at an interest rate of 5% compounded Continuously for 25 years.