Quiz on 7.1 Simple Interest

Growth A=P(1+r)^t

Decay A=P(1-r)

Calendar Math **Greatest Common Factor**

Jan 25-1:42 PM

Feb 15-10:26 AM

Homework ?'s

A=
$$506(1-.31)^{x}$$

2nd trace #1
 $x=9$ \$17.73
b) $y_2=200$ 9.47 years

Mar 7-10:00 AM

Jan 25-1:43 PM

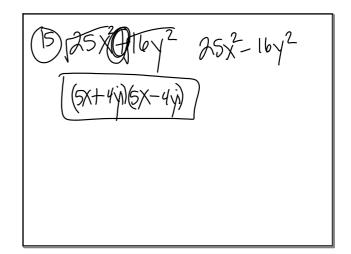
(5)
$$A=P(1+r)^{t}$$

 $as=10(1+r)^{t}$
 $r=1.5$
(150%)

10(1+1.5) $Y_1 = 10(1+1.5)$ $Y_2 = 1000$ b) $Y_2 = 1000$

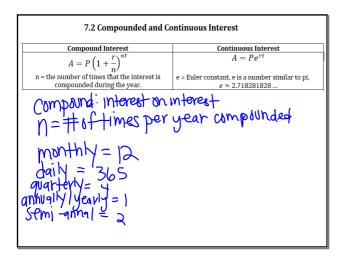
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$$\begin{cases} 8 & |400(1+r)^{3} \\ | & |400(1+r)^{3} \\ | & |400(1+r)^{3} \end{cases}$$



Mar 7-10:12 AM

Mar 7-10:15 AM

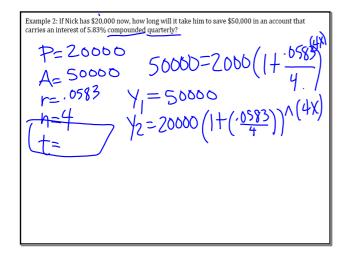


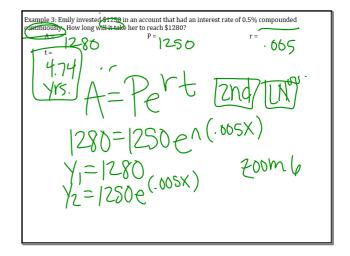
Example 1: Austin deposits \$450 into a savings account with a 2.5% interest rate compounded monthly. How much money will Austin have after 5 years?

$$P = \frac{12}{456} \qquad r = \frac{12}{255} \qquad r = \frac{12$$

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mple 4: <u>Analeigh</u> is given the option of investing \$12,000 for 3 years at 7% compounded monthly t 6.85% compounded continuously. Which option should she choose and why?	
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