Week in Review #6

1. $I = Prt = 600 * 0.08 * 2 = \$96$
   accumulated amount $= \$696$

2. I = Prt
   $250 = 500 * 0.8 * t$

   Answer: 6.25 years.

3. Solve for r and remember time is in years.
   r=9.1429%

4. (a) D = $225

   (b) $4,775

5. $779.22

6. r_{eff}= 13.0435%

7. Bank A: $r_{eff} = 7.27780625\%$
   Bank B: $r_{eff} = 7.250098\%$
   Bank A is the best

8. $4825.31

9. remember time is in years.
   end ballance: $5100.08
   interest: $100.08

10. $14159.67

11. 29.17047%

12. 16.51544%