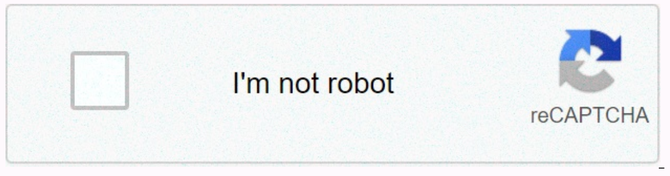

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Compound interest worksheet answers

In the compound interest journal, we will solve the various types of questions in which compound interest is calculated annually, where compound interest is calculated half-yearly and where compound interest is calculated quarterly using formulas. 1. Find the amount and interest deposited at $2500 for 2 years at 10% per year, compounded annually. 2. Find the amount and interest deposited at $16000 for 3 years at 5% per year, compounded annually. 3. Find the difference between a simple interest and an interest deposited from $5000 for 2 years at 6% per annum. 4. Roby obtained a $25,000 loan from Syndicate Bank to renovate her home. If the interest rate is 8% per annum, how much will it have to pay the bank after 2 years to waive its debt? 5. Henna borrowed $20,000 from his friend Nancy on 12% annual simple interest. She lent it to Andy at the same rate, but it deteriorated every year. Find its profit after 2 years. 6. Mike deposited $64,000 at the post office for 3 years, at 7¹/₂% per year each year. What amount will he get at maturity? 7. David deposited $6,250 in ICICI Bank for 1 year, compounded half-yearly at 8% per annum. Find the complex interest it gets. 8. Mike borrowed $16,000 from a financial firm at 10% per annum, compounded by half a year. What amount of money will be repaid after 1¹/₂ years? 1. Main = $ 6000, rate = 5% p.a. and time = 2 years. 2. Main = $ 10000, rate = 11% p.a. and time = 2 years . 3. Main = $ 4800, rate = 7¹/₂ % p.a. and time = 2 years. 4. Main = $ 31250, rate = 8% p.a. and time = 3 years. 5. Main = $ 6750, rate = 6²/a0 % p.a. and time = 3 years. 6. Main = $ 62500, rate = 12 % p.a. and time = 2¹/₂ years. 7. Main = $ 15000, rate = 10% p.a. and time = 2¹/00 years. 8. Main = $ 8000, time = 2 years, and rates 9% per year in the first year and 10% per year in the second year. 9. Andy obtained a loan of $125,000 from Allahabad Bank to buy computers. The bank collects complex interest of 8% per annum every year. What amount will he have to pay after 3 years to settle the debt? 10. Three years ago, Brandon bought a buffalo from Sam for $11,000. What payment will be debt relief now, the interest rate is 10% per year, compounded annually? 11. Shelly took out a loan of $18,000 from S.R Finance to buy a TV. If a company accrues interest of 12% per annum in the first year and 12¹/₂% per annum in the second year, how much will it have to pay after 2 years? 12. Nancy borrowed $24,000 from the State Bank to buy a scooter. If the interest rate is 10% per annum, what payment will it have to make after 2 years of 3 months? Tip. 2 years 3 months = 2¹/0 years. 13. Abby borrowed $16,000 at 7¹/₂% per annum Interest. On the same day, he lent it to Gary at the same rate, but it deteriorated every year. What does it gain after 2 years? 14. Simple interest on the sum of money for 2 years at the rate of 6% per year is $ 900. What will be the compound interest on this amount at the same rate and for the same period? 15. The difference between compound interest and simple interest on a specific amount for 2 years of 5% per annum is $40. Find the sum. 16. The difference between compound interest and simple interest on a specific amount for 3 years of 10% per annum is $93. Find the sum. 17. The sum of money is $ 10240 over 2 years at 6²/0 % per year, every year. Find the sum. 18. What amount of money will be $21296 in 3 years at 10% per year, compounded annually? 19. At what percentage rate per year will $4000 amount to $4410 in 2 years when compounded annually? 20. At what percentage rate per year will $640 amount to $774.40 in 2 years when compounded annually? 21. In how many years will the $1800 amount of $2178 per 10% per year when compounded annually? 22. In how many years will the $1600 amount of $1852.20 at 5% per year when compounded annually? 1. Find the amount and interest deposited at $8000 for 1 year at 10% per year, compounded half-yearly. 2. Find the amount and interest deposited at $31250 for 1¹/₂ years at 8% per year, compounded half-yearly. 3. Find the amount and interest deposited at $ 12800 for 1 year at 7¹ / ₂ % per year, compounded half a year. 4. Find the amount and interest deposited at $ 160000 for 2 years at 10% per year, compounded half-yearly. 5. Sandy borrowed $40,960 from the bank to buy a piece of land. If the bank charges 12¹/₂ % per year, which means that half-yearly, what amount will it have to pay after 1¹/₂ year? Also find the interest paid by her. 6. Mike bought the house from the lender on loan. If the cost of a home is $125,000 and the lender charges interest of 12% per annum compounded half a year, find the interest paid by Aslam after a year and a half. 7. Shelly deposited $20,000 in a bank where interest is written half a year. If the interest rate paid by the bank is 6% per annum, what amount will it receive after 1 year? 8. Nik borrowed $65,536 for 2 years at 12¹/₂% per year, compounded annually. How much more could he earn if interest were compounded half-yearly? 9. Sam deposited $32000 in the bank, where interest is recorded quarterly. If the interest rate is 5% per annum, what amount will he receive after 6 months? 10. Andy took out a loan of $390625 from Kathy Finance. If a company charges interest of 16% per annum, compounded quarterly, what amount will the debt relief be after a year? AnswersA. 1. Amount = R 3025, CI = R 525 2. Amount = R 18522, CI = R 2522 3. R 18 4. Rs 29160 5. R 288 6. Ps R 510 8.Rs 18522B. 1. Amount = R 6615, CI = R 615 2. Amount = Ps 12321, CI = Rs 2321 3. Amount = R 5547, CI = R 747 4. Amount = R 39366, CI = R 8116 5. Amount = R 8192, CI = R 1442 6. Amount = R 83 104, CI =Rs 20604 7. Amount =Rs18513, CI = R 3513 8. Amount = R 9592, CI = R 15929. Rs 157464 10. R 14641 11. 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Use this Google search engine to find what you need. Mathworksheetsgo.com is now part of Mathwarehouse.com. All sheets are now available on mathwarehouse.com. Update bookmarks! Students will practice solving the amount, capital and interest rate in a complex interest formula. Note: This is an easier worksheet and does not require logarithms. Try our harder sheet of interest folded for this purpose. Error : Please click on No robot and then try to download again. This is part of the worksheet: Part I Model Problems Part II Practice Part II Key Answers In the compound interest journal we will solve the different types of questions in which compound interest is calculated annually, where compound interest is calculated half-yearly and where interest is calculated quarterly using formulas. 1. Find the amount and interest deposited at $2500 for 2 years at 10% per year, compounded annually. 2. 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