

Samples Compounding interest

1. If \$300 is invested for 5 years at a rate of 9.0% per annum, find the final balance if interest compounds:
 - (1) annually?
 - (2) every six months?
 - (3) quarterly?
 - (4) monthly?
 - (5) continuously?
2. If \$400 is invested for 2 years at a rate of 9.0% per annum, find the final balance if interest compounds:
 - (1) annually?
 - (2) every six months?
 - (3) quarterly?
 - (4) monthly?
 - (5) continuously?
3. If \$100 is invested for 5 years at a rate of 9.0% per annum, find the final balance if interest compounds:
 - (1) annually?
 - (2) every six months?
 - (3) quarterly?
 - (4) monthly?
 - (5) continuously?