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**Compute Interest**

private void jButton1ActionPerformed(java.awt.event.ActionEvent evt) {

// TODO add your handling code here:

//declare variables

double balance = 0.0, yearlyinterest = 0.0;

int numyears = 0;

//get the balance and number of years from the user

balance = Double.parseDouble(jTextField1.getText());

numyears = Integer.parseInt(jTextField2.getText());

//compute 5% interest each year

for ( int i =1; i <= numyears; i++)

{

yearlyinterest = balance \* .05;

balance = balance + yearlyinterest;

}

jLabel3.setText(String.valueOf(balance));

}