

Logarithm Technique for Compound Interest

$$\frac{1000000}{700,000} = \frac{700,000 (1.015)^n}{700,000}$$

$$\downarrow \qquad \qquad \downarrow$$
$$\ln 1.42857 = \ln 1.015^n$$

$$\downarrow$$
$$\frac{\ln 1.42857}{\ln 1.015} = \frac{n \ln 1.015}{\ln 1.015}$$

$$\downarrow$$
$$\frac{\ln 1.42857}{\ln 1.015} = n$$

$$\downarrow$$
$$23.9562 = n$$

$$100 \left(1 + \frac{60/a}{n} \right)^{(n-6)}$$

^
Compounded
time