7.3 and 7.4 Quiz Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_

Evaluate

Is the following growth or decay?

Solve

Answer the following.

11.) How long will it take $500 to double if it is compounded monthly at 8.6% annual interest?

Answers

1.) 6

2.) 4

3.) 1/2

4.) 3

5.)

6.)

7.)

8.) *decay*

9.) 5.549

10.) 21.647

11.) 8.089 years