

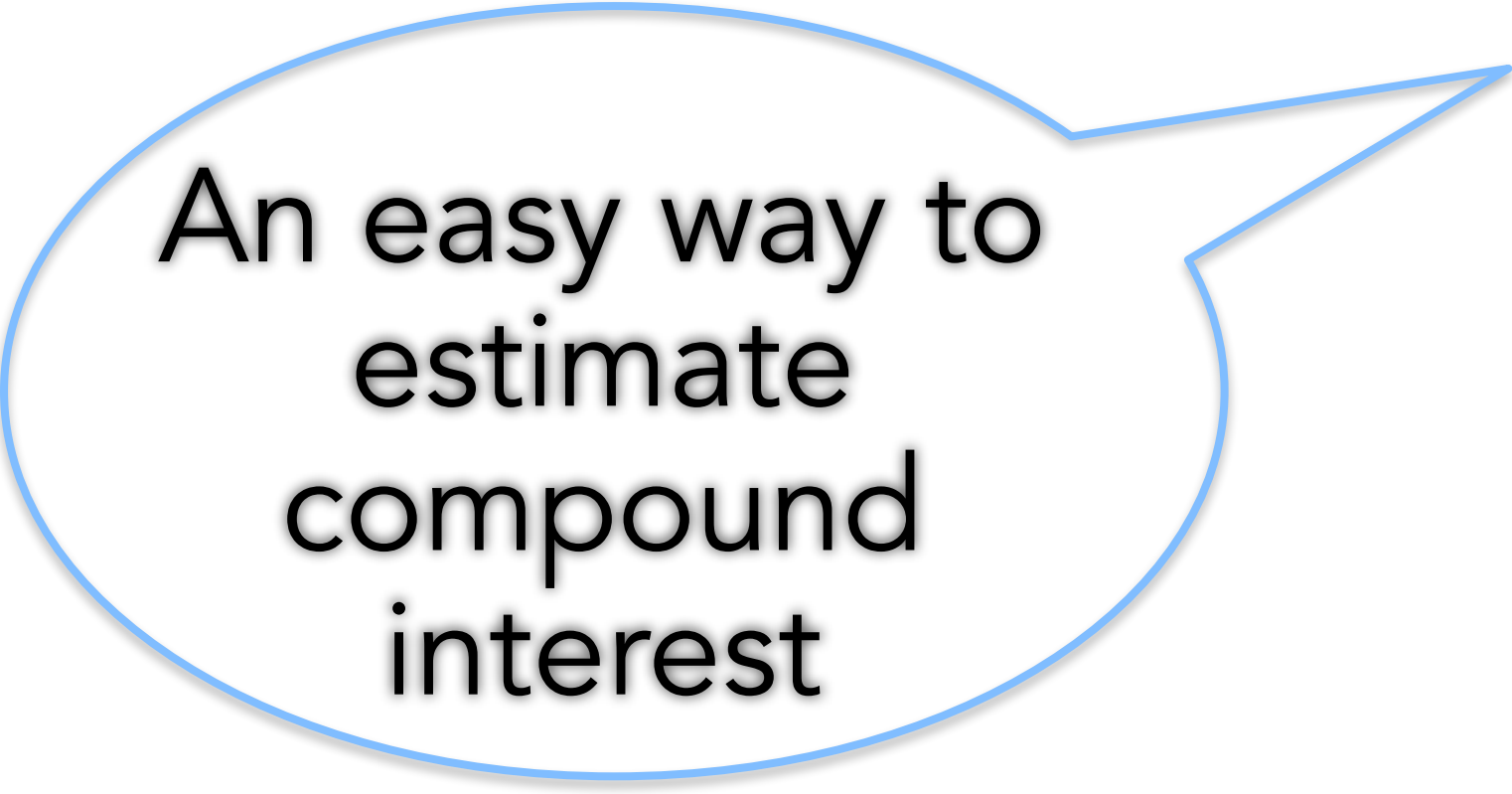
"It takes 70 divided by the interest rate
years to double your money"

The Rule of 70

Example: If you invest \$1,000 at 7% interest. It takes

$(70/7=)$ 10 years to double your money

If you invest \$1,000 at 7% interest,
in 10 years you will have \$2,000

A blue speech bubble with a white background and a blue outline. The bubble has a tail pointing towards the top right corner. Inside the bubble, the text "An easy way to estimate compound interest" is written in a black, sans-serif font, centered and arranged in four lines.

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compound
interest

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Ch. 8