Use compound interest to solve the following.

1. If you received $261.77 on $643 invested at a rate of 5% compounded annually, for how long did you invest the principal?

   seven years

2. How long must $666 be invested at a rate of 7% compounded annually to earn $268.10 in interest?

   five years

3. If you put $346 into a savings account and after two years the balance is $396.14, what was the interest rate if it was compounded annually?

   7%

4. If a loan is taken out for $971 at 3% compounded annually and costs $121.87, how long was the loan for?

   four years

5. If you put money into a savings account that earns $126.25 over five years at a rate of 8% compounded annually, how much money did you put into the account?

   $269

6. How much interest is earned on $261 at 3% compounded annually for one year?

   $7.83

7. If you put $457 in a savings account that pays 5% compounded annually for five years what is the amount of money you will have at the end of the five years?

   $583.26

8. If you borrow $453 for one year at an interest rate of 7% compounded annually, how much interest will you pay?

   $31.71

9. If a loan is taken out for $375 at 4% compounded annually and costs $63.70, how long was the loan for?

   four years

10. The ending balance on an investment is $997.04. If the principal was invested at 3% compounded annually for one year, what was the principal?

    $968