
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?

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

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?

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

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?

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

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?

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

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

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?
