Use compound interest to solve the following.

1. How long must $570 be invested at a rate of 10% compounded annually to earn $540.77 in interest?

    seven years

2. How much interest does a $541 investment earn at 4% compounded annually over four years?

    $91.89

3. If a loan is taken out for $563 at 9% compounded annually and costs $303.25, how long was the loan for?

    five years

4. If an investment over six years at a rate of 7% compounded annually results in a final balance of $1,239.60, what was the original investment?

    $826

5. If you put $202 in a savings account that pays 6% compounded annually for nine years what is the amount of money you will have at the end of the nine years?

    $341.27

6. What will the final balance be for $268 invested at 8% compounded annually for four years?

    $364.61

7. How long must $465 be invested at a rate of 8% compounded annually to earn $218.24 in interest?

    five years

8. If you borrow $759 for eight years at an interest rate of 9% compounded annually, how much interest will you pay?

    $753.36

9. $190.16 is earned on funds invested at a rate of 7% compounded annually over three years. What was the amount of the original investment?

    $845

10. If you put $603 into a savings account that earns 10% compounded annually, how much interest will you receive at the end of three years?

    $199.59