
Use compound interest to solve the following.

1. If a loan is taken out for \$603 at 10% compounded annually and costs \$818.84, how long was the loan for?

2. If you put money into a savings account that earns \$288.67 over four years at a rate of 10% compounded annually, how much money did you put into the account?

3. If a principal of \$808 was invested at a rate of 5% compounded annually and terminates with a balance of \$982.13, how long was the money invested for?

4. If an investment over eight years at a rate of 8% compounded annually results in a final balance of \$416.46, what was the original investment?

5. How long must \$191 be invested at a rate of 6% compounded annually to earn \$23.61 in interest?

6. How long must \$344 be invested at a rate of 6% compounded annually to earn \$65.71 in interest?

7. The cost of a loan for \$131 over seven years is \$41.39 compounded annually. What was the rate on the loan?

8. The ending balance on an investment is \$802.99. If the principal was invested at 4% compounded annually for five years, what was the principal?

9. You put \$938 into an investment at 10% compounded annually for six years. What will the balance be at the end of six years?

10. If a loan is taken out for \$539 at 4% compounded annually and costs \$21.56, how long was the loan for?
