

Use compound interest to solve the following.

1. The ending balance on an investment is \$158.14. If the principal was invested at 3% compounded semiannually for two years, what was the principal?

\$149

2. \$143.31 is earned on funds invested at a rate of 10% compounded semiannually over two years. What was the amount of the original investment?

\$665

3. If a principal of \$235 was invested at a rate of 7% compounded semiannually and terminates with a balance of \$407.49, how long was the money invested for?

eight years

4. What is the interest rate if a principal of \$603 earns \$30.53 in interest compounded semiannually in one year?

5%

5. How much interest is earned on \$199 at 9% compounded semiannually for six years?

\$138.48

6. The cost of a loan for \$101 over seven years is \$86.05 compounded semiannually. What was the rate on the loan?

9%

7. If a principal of \$419 was invested at a rate of 10% compounded semiannually and terminates with a balance of \$829.59, how long was the money invested for?

seven years

8. You put \$627 into a savings account with an interest rate of 7% compounded semiannually which earns \$387.92 over a period of time. How long was the period of time?

seven years

9. Your final balance on an investment of \$496 invested at 4% compounded semiannually was \$629.05. For what period of time did you invest?

six years

10. \$32.58 is earned on funds invested at a rate of 3% compounded semiannually over nine years. What was the amount of the original investment?

\$106