

Use compound interest to solve the following.

1. What will the final balance be for \$504 invested at 3% compounded quarterly for two years?
\$535.05
2. At what rate was an investment made that obtains \$136.84 in interest compounded quarterly on \$320 over four years?
9%
3. You put \$547 into an investment at 5% compounded quarterly for two years. What will the balance be at the end of two years?
\$604.15
4. If the balance at the end of nine years on an investment of \$417 that has been invested at a rate of 9% compounded quarterly is \$929.00, how much was the interest?
\$512.00
5. If you borrow \$952 at 9% compounded quarterly for four years, how much will you pay back by the end of the term?
\$1,359.10
6. What is the interest rate if a principal of \$726 earns \$196.10 in interest compounded quarterly in eight years?
3%
7. How much interest does a \$756 investment earn at 4% compounded quarterly over two years?
\$62.64
8. At what rate was an investment made that obtains \$14.29 in interest compounded quarterly on \$471 over one year?
3%
9. How long must \$277 be invested at a rate of 4% compounded quarterly to earn \$22.95 in interest?
two years
10. If you borrow \$970 at 3% compounded quarterly for seven years, how much will you pay back by the end of the term?
\$1,195.73