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Use compound interest to solve the following.

1. If you take out a loan that costs \$38.26 over one year at an interest rate of 5% compounded quarterly, how much was the loan for?

\$751

2. If an investment over five years at a rate of 4% compounded quarterly results in a final balance of \$262.34, what was the original investment?

\$215

3. How much interest is earned on a principal of \$549 invested at an interest rate of 4% compounded quarterly for five years?

\$120.88

4. If you borrow \$496 at 4% compounded quarterly for two years, how much will you pay back by the end of the term?

\$537.10

5. If the balance at the end of two years on an investment of \$944 that has been invested at a rate of 9% compounded quarterly is \$1,127.92, how much was the interest?

\$183.92

6. You put \$122 into a savings account with an interest rate of 4% compounded quarterly which earns \$45.74 over a period of time. How long was the period of time?

eight years

7. If the balance at the end of one year on an investment of \$300 that has been invested at a rate of 4% compounded quarterly is \$312.18, how much was the interest?

\$12.18

8. If an investment over one year at a rate of 9% compounded quarterly results in a final balance of \$651.48, what was the original investment?

\$596

9. If you put \$467 in a savings account that pays 7% compounded quarterly for eight years what is the amount of money you will have at the end of the eight years?

\$813.61

10. How much interest does a \$612 investment earn at 8% compounded quarterly over eight years?

**\$541.34**

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