

## Part 1 - (Unit 4)

Use simple interest to find the ending balance.

- 1) \$28,000 at 7.9% for 8 years  
A) \$51,443.39      B) \$30,212.00  
C) \$45,696.00      D) \$17,696.00
- 2) \$950 at 4% for 2 years  
A) \$1,027.52      B) \$76.00  
C) \$988.00      D) \$1,026.00
- 3) \$14,500 at 12.6% for 5 years  
A) \$23,635.00      B) \$9,135.00  
C) \$26,245.81      D) \$16,327.00
- 4) \$7,300 at 14.8% for 8 years  
A) \$8,380.40      B) \$22,022.06  
C) \$15,943.20      D) \$8,643.20
- 5) \$3,800 at 12% for 2 years  
A) \$4,712.00      B) \$4,766.72  
C) \$4,256.00      D) \$912.00
- 6) \$1,400 at 15.1% for 2 years  
A) \$1,822.80      B) \$1,854.72  
C) \$422.80      D) \$1,611.40
- 7) \$56,000 at 12.1% for 8 years  
A) \$110,208.00  
B) \$54,208.00  
C) \$83,647.42  
D) \$139,647.42
- 8) \$7,500 at 6.1% for 7 years  
A) \$10,692.00      B) \$457.50  
C) \$7,957.50      D) \$10,702.50
- 9) \$42,900 at 13.2% for 5 years  
A) \$28,314.00      B) \$71,214.00  
C) \$79,742.42      D) \$48,562.80
- 10) \$49,200 at 3% for 2 years  
A) \$50,676.00      B) \$2,952.00  
C) \$52,196.28      D) \$52,152.00
- 11) \$690 at 2.3% for 2 years  
A) \$722.11      B) \$721.74  
C) \$705.87      D) \$31.74
- 12) \$395 at 12.9% for 5 years  
A) \$254.77      B) \$445.95  
C) \$329.55      D) \$649.78
- 13) \$7,000 at 1% for 7 years  
A) \$7,070.00      B) \$7,504.95  
C) \$490.00      D) \$7,490.00
- 14) \$240 at 8.3% for 10 years  
A) \$439.20      B) \$199.20  
C) \$532.72      D) \$259.92
- 15) \$12,600 at 8.2% for 6 years  
A) \$20,217.81      B) \$18,799.20  
C) \$13,633.20      D) \$1,033.20

Find the total value of the investment after the time given.

16) \$35,300 at 8.2% compounded monthly for 3 years

- A) \$44,715.33      B) \$45,107.40  
C) \$602,498.67      D) \$43,983.80

17) \$1,300 at 7.7% compounded annually for 2 years

- A) \$1,497.99      B) \$1,507.91  
C) \$1,489.37      D) \$1,521.38

18) \$24,000 at 3.3% compounded semiannually for 6 years

- A) \$29,207.87      B) \$29,161.72  
C) \$28,752.00      D) \$35,433.59

19) \$1,790 at 2% compounded semiannually for 8 years

- A) \$2,098.92      B) \$2,457.29  
C) \$2,097.27      D) \$1,938.31

20) \$26,300 at 3.3% compounded monthly for 7 years

- A) \$33,010.95      B) \$402,145.08  
C) \$32,375.30      D) \$33,123.79

21) \$460 at 5.1% compounded daily for 2 years

- A) \$509.39      B) \$460.13  
C) \$508.12      D) \$506.92

22) \$22,400 at 14.2% compounded annually for 2 years

- A) \$29,194.94      B) \$29,200.56  
C) \$29,213.27      D) \$28,761.60

23) \$1,100 at 4.1% compounded monthly for 8 years

- A) \$1,460.80      B) \$1,517.05  
C) \$52,079.01      D) \$1,526.15

24) \$51,100 at 8% compounded semiannually for 5 years

- A) \$110,321.07      B) \$75,640.48  
C) \$75,082.66      D) \$71,540.00

25) \$43,000 at 2% compounded semiannually for 8 years

- A) \$49,880.00      B) \$59,029.79  
C) \$50,420.88      D) \$50,381.35

26) \$1,790 at 2% compounded annually for 2 years

- A) \$1,873.42      B) \$1,856.66  
C) \$1,861.60      D) \$1,862.32

27) \$1,900 at 12% compounded quarterly for 2 years

- A) \$2,356.00      B) \$2,406.86  
C) \$4,704.33      D) \$2,383.36

28) \$6,200 at 12.6% compounded semiannually for 9 years

- A) \$18,620.46      B) \$13,230.80  
C) \$10,744.62      D) \$52,490.74

29) \$43,300 at 11.7% compounded daily for 2 years

- A) \$54,727.97      B) \$54,024.93  
C) \$54,713.75      D) \$53,432.20

30) \$1,760 at 8% compounded monthly for 4 years

- A) \$2,323.20      B) \$2,421.17  
C) \$1,807.40      D) \$70,770.61

## Answers to Part 1 - (Unit 4)

1) C  
5) A  
9) B  
13) D  
17) B  
21) A  
25) C  
29) C

2) D  
6) A  
10) D  
14) A  
18) A  
22) C  
26) D  
30) B

3) A  
7) A  
11) B  
15) B  
19) A  
23) D  
27) B

4) C  
8) D  
12) D  
16) B  
20) D  
24) B  
28) A