



Name _____

Compound Interest

Use the Compound Interest Formula to calculate the compound interest word problems:

NOTE: Interest Compounded Annually

1. If you put \$354 into a savings account and after eight years the balance is \$655.23, what was the interest rate if it was compounded annually?
2. You put \$553 into an investment at 9% compounded annually for two years. What will the balance be at the end of two years?
3. Your final balance on an investment of \$201 invested at 9% compounded annually was \$309.26. For what period of time did you invest?
4. How long must \$739 be invested at a rate of 6% compounded annually to earn \$438.85 in interest?
5. If the balance at the end of one year on an investment of \$877 that has been invested at a rate of 6% compounded annually is \$929.62, how much was the interest?
6. How much principal must be invested to earn \$40.70 in one year at an interest rate of 10% compounded annually?
7. What was the interest rate if your balance on an investment of \$813 at the end of five years is \$1,087.98 and the interest was compounded annually?
8. You invested \$396 and after five years the total amount of the investment was \$581.85. What was the interest rate if it was compounded annually?
9. If you put \$985 in a savings account that pays 7% compounded annually for nine years what is the amount of money you will have at the end of the nine years?
10. If you put \$514 into a savings account and after seven years the balance is \$772.87, what was the interest rate if it was compounded annually?



Compound Interest

Use the Compound Interest Formula to calculate the compound interest word problems:

NOTE: Interest Compounded Annually

1. If you put \$354 into a savings account and after eight years the balance is \$655.23, what was the interest rate if it was compounded annually?
8%
2. You put \$553 into an investment at 9% compounded annually for two years. What will the balance be at the end of two years?
\$657.02
3. Your final balance on an investment of \$201 invested at 9% compounded annually was \$309.26. For what period of time did you invest?
five years
4. How long must \$739 be invested at a rate of 6% compounded annually to earn \$438.85 in interest?
eight years
5. If the balance at the end of one year on an investment of \$877 that has been invested at a rate of 6% compounded annually is \$929.62, how much was the interest?
\$52.62
6. How much principal must be invested to earn \$40.70 in one year at an interest rate of 10% compounded annually?
\$407
7. What was the interest rate if your balance on an investment of \$813 at the end of five years is \$1,087.98 and the interest was compounded annually?
6%
8. You invested \$396 and after five years the total amount of the investment was \$581.85. What was the interest rate if it was compounded annually?
8%
9. If you put \$985 in a savings account that pays 7% compounded annually for nine years what is the amount of money you will have at the end of the nine years?
\$1,810.88
10. If you put \$514 into a savings account and after seven years the balance is \$772.87, what was the interest rate if it was compounded annually?
6%