Name_____

Compound Interest

Use the Compound Interest Formula to calculate the compound interest word problems:
NOTE: Interest Compounded: Annually, Semi Annually, Quarterly or Monthly

1. If you invest $2,320 at an interest rate of 4% compounded semiannually, how much money will you have after three years?

2. How much principal must be invested to earn $32,190.02 in 20 years at an interest rate of 11% compounded annually?

3. How much principal must be invested to earn $2,260.33 in seven years at an interest rate of 3% compounded quarterly?

4. The ending balance on an investment is $16,821.78. If the principal was invested at 8% compounded quarterly for seven years, what was the principal?

5. How much interest does a $3,364 investment earn at 10% compounded semiannually over 13 years?

6. How much principal must be invested to earn $20,064.59 in 14 years at an interest rate of 8% compounded monthly?

7. If you invest $8,488 at an interest rate of 11% compounded semiannually, how much money will you have after two years?

8. How much interest is earned on a principal of $4,745 invested at an interest rate of 15% compounded semiannually for 17 years?

9. If you borrow $9,382 for four years at an interest rate of 9% compounded annually, how much interest will you pay?

10. How much interest does a $7,336 investment earn at 14% compounded semiannually over three years?

Name_____

Compound Interest

Use the Compound Interest Formula to calculate the compound interest word problems:
NOTE: Interest Compounded: Annually, Semi Annually, Quarterly or Monthly

1. If you invest $2,320 at an interest rate of 4% compounded semiannually, how much money will you have after three years?

   $2,612.70

2. How much principal must be invested to earn $32,190.02 in 20 years at an interest rate of 11% compounded annually?

   $4,558

3. How much principal must be invested to earn $2,260.33 in seven years at an interest rate of 3% compounded quarterly?

   $9,713

4. The ending balance on an investment is $16,821.78. If the principal was invested at 8% compounded quarterly for seven years, what was the principal?

   $9,662

5. How much interest does a $3,364 investment earn at 10% compounded semiannually over 13 years?

   $8,597.28

6. How much principal must be invested to earn $20,064.59 in 14 years at an interest rate of 8% compounded monthly?

   $9,771

7. If you invest $8,488 at an interest rate of 11% compounded semiannually, how much money will you have after two years?

   $10,515.14

8. How much interest is earned on a principal of $4,745 invested at an interest rate of 15% compounded semiannually for 17 years?

   $50,733.41

9. If you borrow $9,382 for four years at an interest rate of 9% compounded annually, how much interest will you pay?

   $3,861.46

10. How much interest does a $7,336 investment earn at 14% compounded semiannually over three years?

    $3,673.36