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 received $991.31 on $2,858 invested at a rate of 3% compounded semiannually, for how long did you invest the principal?

2. How long must $221 be invested at a rate of 4% compounded annually to earn $37.54 in interest?

3. If you put $9,762 in a savings account that pays 13% compounded annually for 12 years what is the amount of money you will have at the end of the 12 years?

4. The cost of a loan for $693 over 19 years is $3,545.32 compounded annually. What was the rate on the loan?

5. If you put $7,961 into a savings account that earns 13% compounded quarterly, how much interest will you receive at the end of 14 years?

6. You put $7,032 into a savings account with an interest rate of 5% compounded annually which earns $2,391.55 over a period of time. How long was the period of time?

7. Your final balance on an investment of $4,170 invested at 15% compounded semiannually was $17,713.54. For what period of time did you invest?

8. At what rate was an investment made that obtains $40,934.85 in interest compounded annually on $9,112 over 13 years?

9. What will the final balance be for $9,936 invested at 8% compounded semiannually for 20 years?

10. If you borrow $8,602 for 14 years at an interest rate of 9% compounded semiannually, how much interest will you pay?

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

1. If you received $991.31 on $2,858 invested at a rate of 3% compounded semiannually, for how long did you invest the principal?

   10 years

2. How long must $221 be invested at a rate of 4% compounded annually to earn $37.54 in interest?

   four years

3. If you put $9,762 in a savings account that pays 13% compounded annually for 12 years what is the amount of money you will have at the end of the 12 years?

   $42,313.61

4. The cost of a loan for $693 over 19 years is $3,545.32 compounded annually. What was the rate on the loan?

   10%

5. If you put $7,961 into a savings account that earns 13% compounded quarterly, how much interest will you receive at the end of 14 years?

   $39,771.15

6. You put $7,032 into a savings account with an interest rate of 5% compounded annually which earns $2,391.55 over a period of time. How long was the period of time?

   six years

7. Your final balance on an investment of $4,170 invested at 15% compounded semiannually was $17,713.54. For what period of time did you invest?

   10 years

8. At what rate was an investment made that obtains $40,934.85 in interest compounded annually on $9,112 over 13 years?

   14%

9. What will the final balance be for $9,936 invested at 8% compounded semiannually for 20 years?

   $47,702.94

10. If you borrow $8,602 for 14 years at an interest rate of 9% compounded semiannually, how much interest will you pay?

    $20,900.28