Compound Interest

Q1) Find the compound amount and the compound interest for the given investment.

   a) $4000 for 7 years at 6% compounded annually.
   b) $700 for 15 years at 7% compounded semiannually.

   c) $3000 for 16 years at $8\frac{3}{4}$% compounded quarterly.

   d) $5000 for $1\frac{1}{2}$ years at 11% compounded monthly.

   e) $8000 for 3 years at $6\frac{1}{4}$% compounded daily.

   f) $ 5000 for 2 years at 8% compounded weekly.

Q2) A couple decided to set aside $5000 in a saving account that earns interest at annual rate 9% for a second honeymoon trip.

   a) What will be the value in 10 years if it is compounded quarterly?

   b) What will be the value in 5 years if it is compounded semiannually?

Q3) Suppose $2000 is invested at 6.5% compounded monthly.

   a) Find the value of the investment after 5 years.

   b) Find the value of the interest which was earned over the first 5 years.