HOMEWORK ANSWERS PAGE 170, #3-8, 10-13
(3) \$680.35
(q) 1,304.50
(5) *5,974.16
6 a.*165.62
b. \$1,075.62
C. *47.32
d. \$47.32
(2) a. \$151,351.10
b. ALL OF IT
(B) a. \$ 126 b. \$5,726
C \$128.84
d. +5,854.84
e. \$254.84
10) \$3,39046
(II) \$15 (9
(1)

Homework/Classwork Page 170, #3-8, 10-11
HINTS FDIC = FEDERAL DEPOSIT INSUDANCE CORPORATION # INSURES ANY ACCOUNT UP TO 4100,000 UP UP TO \$250,000 PER BANK.
6 MONTH DEPOSIT

Jan 14-7:29 AM

4. \$3.50 fee for every month balance is below \$1500. starts with \$1722 and withdraws 400. What is her balance in 4 months if her balance is never over \$1500?

1722
-400
51322

3.50 X 4 = 4400

Nov 10-8:50 AM

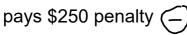
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5. \$7,000 deposit

\$224.16 earned in interest (+



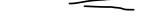
withdraws \$1000



Nov 10-9:03 AM

3. Find the simple interest on \$2,219 principal, deposited for six years at a rate of 5.11%.

 $2219 \times 6 \times .0511 = 680.35



Nov 10-9:10 AM

8. deposits \$5,600 into savings that pays 4 1/2% interest compounded semi-annually. P = 5600 r = .045 n = 2t = .5 a. interest in 1st 6 months -5600 . 045 . 5 I= \$12600 b. ending balance after 6 months \$5,726 c. interest in 2nd 6 months 5726 x 045 x 5 = \$128 d. balance after year 1 5726 + 128 = \$5,854.00 A-5600(1+.045/2)(2)

Nov 10-9:12 AM

6. Deposit \$910 in to an account that pays 5.2% simple interest for 3.5 years.

a. interest: 910x.052x3.5 = \$165.62
b. ending balance: Principal + interest 910 + 165.62 = 1,075.62
c. 1 year interest: 910 x .052
\$47.32
d. how much interest 3rd year. same as c
\$47.32

Nov 10-10:19 AM