

- 12.** Austin deposits \$2,250 into a one-year CD at an interest rate of 5.3%, compounded daily.
- What is the ending balance after the year?
 - How much interest did the account earn during the year?
 - What is the annual percentage yield? Round to the nearest hundredth of a percent.
- 13.** Find the interest earned on a \$25,000 deposit for $2\frac{1}{2}$ years at 4.7% interest, compounded continuously.
- 14.** Examine each of the following situations, labeled I, II, and III. Identify which of the three cases below applies. Do not solve the problems.
- future value of a single deposit investment
 - future value of a periodic deposit investment
 - present value of a periodic deposit investment
- You want to save for a new car that you will buy when you graduate college in 4 years. How much will you be able to afford if you deposit \$1,000 per quarter in an account that compounds interest at a rate of 4.1% quarterly?
 - You deposit \$3,000 into an account that yields 3.22% interest compounded semiannually. How much will you have in the account in 5 years?
 - You want to put a \$40,000 down payment on a store front for a new business that you plan on opening in 5 years. How much should you deposit monthly into an account with an APR of 3.75%, compounded monthly?
- 15.** Santos deposited \$1,800 in an account that yields 2.7% interest, compounded semiannually. How much is in the account after 54 months?
- 16.** Stephanie signed up for a direct deposit transfer into her savings account from her checking account. Every month \$150 is withdrawn from her checking account. The interest in this account is at 2.6% compounded monthly. How much will be in the account at the end of $6\frac{1}{2}$ years?
- 17.** Jazmine needs \$30,000 to pay off a loan at the end of 5 years. How much must she deposit monthly into a savings account that yields 3% interest, compounded monthly?
- 18.** Use a table of increasing values of x to find each of the following limits. If no limit exists, say the limit is undefined.
- $\lim_{x \rightarrow \infty} f(x)$ if $f(x) = \frac{9x - 1}{3x - 5}$
 - $\lim_{x \rightarrow \infty} g(x)$ if $g(x) = \frac{3x^2 + 9x}{4x + 1}$
 - $\lim_{x \rightarrow \infty} h(x)$ if $h(x) = \frac{7x}{x^2 - 41}$
- 19.** Tom wants to have \$50,000 saved sometime in the future. How much must he deposit every month into an account that pays 2.8% interest, compounded monthly. Use a graphing calculator to graph the present value function.