**1.**

**Find the interest. Round to the nearest cent.**$1280 at 12% for 9 months

A) Interest = $17.07  
B) Interest = $115.20  
C) Interest = $1382.40  
D) Interest = $11,520.00

**2.**

**Find the value.**https://angel.grantham.edu/AngelUploads/QuestionData/4a0ad394-f618-4794-b224-8200f7cf4874/11272W21352F214655N5.jpg

A) 33.003  
B) 40.472  
C) 29.361  
D) 26.019

**3.**

**Find the actual interest rate paid, to the nearest tenth, on the simple discount note.**$50,000; discount rate 8%; length of loan 6 mo

A) 9.3%  
B) 8.3%  
C) 7.3%  
D) 10.3%

**4.**

**Solve the problem.**How much must Harry's Hardware deposit at https://angel.grantham.edu/AngelUploads/QuestionData/e0e13b61-fac0-4893-9551-87de842bba13/164123663566L31K1314.jpginterest for https://angel.grantham.edu/AngelUploads/QuestionData/e0e13b61-fac0-4893-9551-87de842bba13/X2224F6WQU1313212B41.jpgin order to earn https://angel.grantham.edu/AngelUploads/QuestionData/e0e13b61-fac0-4893-9551-87de842bba13/633L85Z5511622O63362.jpginterest?

A) $14,400  
B) $14,600  
C) $7200  
D) $4800

**5.**

**Find the periodic payment that will render the sum.**S = $65,000, interest is 4% compounded annually, payments made at the end of each year for https://angel.grantham.edu/AngelUploads/QuestionData/2dfdd0ef-0a95-4a4e-ac02-3b9f9c3976c8/23615V54242245M34551.jpg

A) $6110.96  
B) $5284.68  
C) $12,000.77  
D) $3904.96

**6.**

**Find the compound amount for the deposit. Round to the nearest cent.**$5000 at 7% compounded annually for 6 years

A) $7012.76  
B) $7100.00  
C) $7503.65  
D) $6750.00

**7.**

**Find the future value of the ordinary annuity. Interest is compounded annually, unless otherwise indicated.**R = $900, i = 7% interest compounded semiannually for https://angel.grantham.edu/AngelUploads/QuestionData/e7e868ee-ad25-4398-8475-edbaac52aa02/J563536G612121141263.jpg

A) $23,637.33  
B) $23,721.46  
C) $25,451.71  
D) $51,166.00

**8.**

**Find the value.**https://angel.grantham.edu/AngelUploads/QuestionData/a3c7f83a-8172-4903-95f2-b51d62457fd6/4222314311164511F313.jpg

A) 50.396  
B) 44.501  
C) 39.19  
D) 53.592

**9.**

**Find the compound interest earned by the deposit. Round to the nearest cent.**$1800 at 6% compounded quarterly for 6 years

A) $648.00  
B) $753.33  
C) $1968.20  
D) $773.11

**10.**

**Find the amount that should be invested now to accumulate the following amount, if the money is compounded as indicated.**$12,400 at 12.6% compounded continuously for 6 yr

A) $5822.31  
B) $25,168.77  
C) $4582.31  
D) $26,408.77

**11.**

**Find the effective rate corresponding to the given nominal rate. Round results to the nearest 0.01 percentage points.**14% compounded monthly

A) 14.49%  
B) 14.93%  
C) 3.82%  
D) 14.75%

**12.**

**Find the payment necessary to amortize the loan.**$1600; 12% compounded quarterly; https://angel.grantham.edu/AngelUploads/QuestionData/82dbeac3-b624-4c10-a3d5-fe2ea6fe3fbb/543556411245Z4813653.jpgpayments

A) $227.99  
B) $322.09  
C) $227.93  
D) $205.49

**13.**

**Find the periodic payment that will render the sum.**S = $26,000, interest is 18% compounded monthly, payments made at the end of each month for https://angel.grantham.edu/AngelUploads/QuestionData/87a82785-e880-4828-8036-0989e0dc3e18/242V522612536FP24711.jpg

A) $549.96  
B) $7278.02  
C) $692.62  
D) $576.30

**14.**

**Find the value.**https://angel.grantham.edu/AngelUploads/QuestionData/8bd6002e-fc39-4524-ad95-b62e7c3d7b58/2347M4B5655264924111.jpg

A) 31.276  
B) 29.168  
C) 33.465  
D) 57.592

**15.**

**Find the compound interest earned by the deposit. Round to the nearest cent.**$710 at 9% compounded annually for 8 years

A) $447.30  
B) $587.91  
C) $511.20  
D) $704.72

**16.**

**Find the actual interest rate paid, to the nearest tenth, on the simple discount note.**$36,000; discount rate 6.0%; length of loan 4 mo

A) 5.1%  
B) 8.1%  
C) 6.1%  
D) 7.1%

**17.**

**Find the amount of each payment to be made into a sinking fund so that enough will be present to accumulate the following amount. Payments are made at the end of each period. The interest rate given is per period.**$90,000; money earns 7% compounded semiannually for https://angel.grantham.edu/AngelUploads/QuestionData/d5a9a80e-4d81-4701-b1bb-2b895c8fdf9d/5464341U2E1124432116.jpg

A) $1569.74  
B) $1012.23  
C) $1418.37  
D) $1491.52

**18.**

**Find the compound interest earned by the deposit. Round to the nearest cent.**$15,000 at 4% compounded quarterly for https://angel.grantham.edu/AngelUploads/QuestionData/26523701-12f0-4f63-80e9-25447d6370cd/34Z3Y47331112I313624.jpgyear

A) $1224.00  
B) $301.50  
C) $1200.00  
D) $297.06

**19.**

**Find the indicated term of the geometric sequence.**a = 5, r = https://angel.grantham.edu/AngelUploads/QuestionData/45ac4877-7d7a-4071-8296-f65300a1435d/24543N411346611613E6.jpg; Find the 3rd term.

A) https://angel.grantham.edu/AngelUploads/QuestionData/45ac4877-7d7a-4071-8296-f65300a1435d/14256545273151613656.jpg  
B) https://angel.grantham.edu/AngelUploads/QuestionData/45ac4877-7d7a-4071-8296-f65300a1435d/533656334465131D5556.jpg  
C) https://angel.grantham.edu/AngelUploads/QuestionData/45ac4877-7d7a-4071-8296-f65300a1435d/546343N1W26146146326.jpg  
D) https://angel.grantham.edu/AngelUploads/QuestionData/45ac4877-7d7a-4071-8296-f65300a1435d/541236412216243616M3.jpg

**20.**

**Find the indicated term of the geometric sequence.**a = https://angel.grantham.edu/AngelUploads/QuestionData/39784332-8f01-4803-b603-3c8d549b076f/5634C52514537526F934.jpg, r = https://angel.grantham.edu/AngelUploads/QuestionData/39784332-8f01-4803-b603-3c8d549b076f/34Z3Y47331112I313624.jpg; Find the 8th term.

A) https://angel.grantham.edu/AngelUploads/QuestionData/39784332-8f01-4803-b603-3c8d549b076f/6S422635116572123366.jpg  
B) https://angel.grantham.edu/AngelUploads/QuestionData/39784332-8f01-4803-b603-3c8d549b076f/151Z53611541161213Y1.jpg  
C) https://angel.grantham.edu/AngelUploads/QuestionData/39784332-8f01-4803-b603-3c8d549b076f/1125412136FZ24124335.jpg  
D) https://angel.grantham.edu/AngelUploads/QuestionData/39784332-8f01-4803-b603-3c8d549b076f/616645317339435Y32N2.jpg

**21.**

**Find the present value of the ordinary annuity.**Payments of $2000 made annually for https://angel.grantham.edu/AngelUploads/QuestionData/2f06562c-56fe-4d97-a4f4-5a0d077b0264/5116D594466152132113.jpgat 12% compounded annually

A) $11,875.40  
B) $11,300.45  
C) $12,955.00  
D) $11,304.40

**22.**

**Find the future value of the ordinary annuity. Interest is compounded annually, unless otherwise indicated.**R = $2500, i = 7% interest compounded quarterly for https://angel.grantham.edu/AngelUploads/QuestionData/e2ddc8ef-2dd7-4c4a-9b46-52c8521992d6/5163C315Z63152442423.jpg

A) $98,536.84  
B) $290,758.26  
C) $433,615.41  
D) $283,300.51

**23.**

**Find the effective rate corresponding to the given nominal rate. Round results to the nearest 0.01 percentage points.**9% compounded monthly

A) 1.81%  
B) 9.38%  
C) 9.31%  
D) 9.20%

**24.**

**Solve the problem.**Novelties-and-Such borrowed https://angel.grantham.edu/AngelUploads/QuestionData/bf9e9b86-4c34-4a07-80d2-bbf350dd408d/K36526C5356113423332.jpgfor https://angel.grantham.edu/AngelUploads/QuestionData/bf9e9b86-4c34-4a07-80d2-bbf350dd408d/74332Y61323363316662.jpgand paid https://angel.grantham.edu/AngelUploads/QuestionData/bf9e9b86-4c34-4a07-80d2-bbf350dd408d/412E253753P221245315.jpgin interest. Find the rate of interest on the loan.

A) 16.0%  
B) 15.7%  
C) 15.5%  
D) 15.0%  
**25.**

**Find the sum of the first five terms of the geometric sequence.**a = https://angel.grantham.edu/AngelUploads/QuestionData/edb2b7cc-ebc7-4b9c-a8bd-e0367ab29422/51Z1P66121434K623069.jpg, r = 2

A) https://angel.grantham.edu/AngelUploads/QuestionData/edb2b7cc-ebc7-4b9c-a8bd-e0367ab29422/U6366541254R41131162.jpg  
B) 93  
C) 5  
D) https://angel.grantham.edu/AngelUploads/QuestionData/edb2b7cc-ebc7-4b9c-a8bd-e0367ab29422/164301WX47265B974234.jpg