**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.**

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 interest for in order to earn interest?

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 

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 

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

**8.**

**Find the value.**

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; payments

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 

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

**14.**

**Find the value.**

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 

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 year

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

**19.**

**Find the indicated term of the geometric sequence.**a = 5, r = ; Find the 3rd term.

A) 
B) 
C) 
D) 

**20.**

**Find the indicated term of the geometric sequence.**a = , r = ; Find the 8th term.

A) 
B) 
C) 
D) 

**21.**

**Find the present value of the ordinary annuity.**Payments of $2000 made annually for at 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 

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 for and paid in 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 = , r = 2

A) 
B) 93
C) 5
D) 