**1.**

**Find the present value of the future amount. Assume 365 days in a year. Round to the nearest cent.**$18,350 for 119 days; money earns 3.3%

A) $195.32
B) $18,156.30
C) $17,763.79
D) $18,154.68

**2.**

**Find the sum of the first five terms of the geometric sequence.**a = 3, r = -4

A) 1023
B) 615
C) -1023
D) -615

**3.**

**Find the sum of the first five terms of the geometric sequence.**a = 12, r = 4

A) 252
B) 7710
C) 268
D) 4092

**4.**

**Find the actual interest rate paid, to the nearest tenth, on the simple discount note.**$49,000; discount rate 5%; length of loan 6 mo

A) 6.1%
B) 5.1%
C) 4.1%
D) 7.1%

**5.**

**Find the compound interest earned by the deposit. Round to the nearest cent.**$830 at 7% compounded annually for 20 years

A) $1103.90
B) $2171.72
C) $1162.00
D) $2381.84

**6.**

**Find the compound amount for the deposit. Round to the nearest cent.**$1900 at 10% compounded quarterly for 4 years

A) $2097.24
B) $2781.79
C) $2660.00
D) $2820.56

**7.**

**Solve the problem.**Tuition of $2600 is due when the spring term begins, in What amount should a student deposit today, at to have enough to pay tuition?

A) $2452.83
B) $111.96
C) $2500.00
D) $2488.04

**8.**

**Find the monthly house payment necessary to amortize the following loan.**In order to purchase a home, a family borrows at 8.8% for What is their monthly payment? Round the answer to the nearest cent.

A) $4023.64
B) $792.00
C) $853.50
D) $1244.22

**9.**

**Find the present value of the ordinary annuity.**Payments of $3900 made annually for at 9% compounded annually

A) $38,269.14
B) $38,723.10
C) $37,853.40
D) $38,308.05

**10.**

**Find the exact interest. Use 365 days in a year, and use the exact number of days in a month. Round to the nearest cent, if necessary.**A loan of $97,000 at 13% made on Feb 18 and due on June 30

A) $4728.75
B) $4560.33
C) $4663.97
D) $4623.67

**11.**

**Find the periodic payment that will render the sum.**S = $55,000, interest is 4% compounded annually, payments made at the end of each year for 

A) $5170.81
B) $4471.66
C) $10,154.50
D) $3304.20

**12.**

**Find the periodic payment that will render the sum.**S = $23,000, interest is 18% compounded monthly, payments made at the end of each month for 

A) $486.51
B) $6438.25
C) $612.70
D) $509.80

**13.**

**Find the compound interest earned by the deposit. Round to the nearest cent.**$20,625 at 12% compounded continuously for 5 years

A) $37,581.20
B) $37,577.49
C) $13,377.58
D) $14,353.97

**14.**

**Find the compound amount for the deposit. Round to the nearest cent.**$5000 at 7% compounded semiannually for 8 years

A) $7800.00
B) $6584.05
C) $8669.93
D) $8590.93

**15.**

**Find the sum of the first five terms of the geometric sequence.**a = , r = 2

A) 
B) 
C) 
D) 

**16.**

**Find the present value of the future amount. Assume 365 days in a year. Round to the nearest cent.**$18,000 for 9 months; money earns 8.5%

A) $16,589.86
B) $16,921.27
C) $17,034.70
D) $17,915.00

**17.**

**Find the sum of the first five terms of the geometric sequence.**a = , r = 2

A) 
B) 
C) 
D) 

**18.**

**Find the interest. Round to the nearest cent.**$1390 at 7.5% for 2 months

A) Interest = $52.12
B) Interest = $1737.50
C) Interest = $208.50
D) Interest = $17.38

**19.**

**Find the interest. Round to the nearest cent.**$2180 at 15% for 22 months

A) Interest = $59,950.00
B) Interest = $599.50
C) Interest = $14.86
D) Interest = $7194.00

**20.**

**Find the amount that should be invested now to accumulate the following amount, if the money is compounded as indicated.**$3000 at 8% compounded semiannually for 8 yr

A) $5618.94
B) $1620.81
C) $1601.72
D) $1398.28