*Find the simple interest for each loan.*

**1.** $15,903 at 8% for 8 months

**3.** $42,368 at 5.22% for 5 months

**5.** For a given amount of money at a given interest rate for a given time period, does simple

interest or compound interest produce more interest?

*Find the compound amount in each loan.*

**7.** $19,456.11 at 12% compounded semi-annually for 7 years

**9.** $57,809.34 at 12% compounded quarterly for 5 years

*Find the amount of interest earned by each deposit.*

**11.** $12,699.36 at 10% compounded semi-annually for 7 years

**13.** $34,677.23 at 9.72% compounded monthly for 32 months

**15.** $42,000 in 7 years, 12% compounded monthly

**17.** $1347.89 in 3.5 years, 6.77% compounded semi-annually **19.** Write the first five terms of the geometric sequence with and

**21.** Find the sixth term of the geometric sequence with and

**23.** Find the sum of the first four terms of the geometric sequence with and

**25.** Find s 30 .01

**27.** What is meant by the future value of an annuity?

*Find the future value of each annuity.*

**29.** $1288 deposited at the end of each year for 14 years; money earns 8% compounded

annually

**31.** $233 deposited at the end of each month for 4 years; money earns 12% compounded

monthly

**33.** $11,900 deposited at the beginning of each month for 13 months; money earns 12%

compounded monthly

**35.** $6500; money earns 8% compounded annually; 6 annual payments

**37.** $233,188; money earns 9.7% compounded quarterly for years

*Find the present value of each ordinary annuity.*

**39.** Deposits of $850 annually for 4 years at 8% compounded annually

**41.** Payments of $4210 semi-annually for 8 years at 8.6% compounded semi-annually

**43.** Give two examples of the types of loans that are commonly amortized.

*Find the amount of the payment necessary to amortize each loan.*

**45.** $3200; 8% compounded quarterly; 10 quarterly payments

**47.** $51,607; 13.6% compounded monthly; 32 monthly payments

*Find the monthly house payments for each mortgage.*

*49. $77,110 at 11.45% for 3 years*