

1. An amount of \$2000 is invested at the rate of 6% p.a. Find the amount in the bank at the end of  $n$  years.
2. Find the amount that will be in the bank after 6 years if \$2000 is invested at 12% p.a. with interest paid
  - a. Yearly
  - b. Quarterly
  - c. Monthly
3. You want to invest enough money to pay for a \$20,000 holiday in 4 years' time. If interest is 8% p.a. how much do you need to invest now!?
4. \$3600 was invested at 9% p.a. It is now worth \$5750. How many years was the money invested if interest is paid twice a year?
5. A sum of \$2000 is invested at the beginning of each year in a superannuation fund. If interest is paid at 8% p.a. how much money will be available at the end of 25 years?
6. A \$50 allowance is put in to an investment account at the end of each month. If interest is paid at 16% p.a. monthly how much is in the account at the end of 10 years?

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**Xiang Xie**



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