

Compound Interest Questions

Q1.

A bank pays compound interest of 6% per annum on its savings accounts.
Julia invests \$7500 for 3 years.

Calculate the total interest gained after 3 years.

\$

(Total for question is 3 marks)

Q2.

Ella invested \$8000 for 3 years at 5% per annum **compound interest**.
Calculate the value of her investment at the end of 3 years.

\$

(Total for question = 2 marks)

Q3.

Micah invests \$4000 for 3 years at 2.75% per year compound interest.

Work out the value of the investment at the end of 3 years.

\$

(Total for question = 3 marks)

Q4.

Amil invests £9000 for 3 years in a savings account.

He gets 1.8% per year compound interest.

How much money will Amil have in his savings account at the end of 3 years?

£

(Total for question = 3 marks)

Q5.

Kwo invests HK\$ 40000 for 3 years at 2.5% per year compound interest.
Work out the value of the investment at the end of 3 years.

HK\$.....

(Total for question = 3 marks)

Q6.

Mabintou invested \$7500 for 3 years at 4% per year compound interest.
Calculate the value of her investment at the end of 3 years.

\$

(Total for question = 3 marks)

Q7.

The value of a boat depreciates by 16% each year.
At the end of 2012, the value of the boat is £65000

Work out the value of the boat at the end of 2015

£

(Total for question = 3 marks)

Q8.

Serena bought a car that had a value of \$16 000
At the end of each year, the value of her car had depreciated by 15%.

Calculate the value of her car at the end of 3 years.

\$

(Total for Question is 3 marks)

Q9.

On 1st January 2016 Celyn buys a laptop for \$330
The value of the laptop decreases by 23% each year.

Work out the value of the laptop on 1st January 2019
Give your answer correct to the nearest dollar.

\$

(Total for question = 3 marks)