

## Compound interest

1. Kieran invests £400 in a bank for 3 years.  
It has a compound interest of 2% per annum.  
How much does Kieran have in the bank after the 3 years?

(2 marks)

2. Nathan invests \$2500 in a bank for 4 years, at 3% compound interest per year.  
How much interest does Nathan earn?

(3 marks)

3. Jessica has £6400 to invest in a bank for 5 years.  
She picks a bank with compound interest of 2.5%.  
How much will Jessica have in the bank after 5 years?

(2 marks)

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4. Riley bought a house for £150,000.  
It appreciates by 1.1% each year.  
How much would the house be worth after 6 years?

(3 marks)

5. Chandler buys a car that is worth £11,200.  
It depreciates by 12% each year.  
How much will the car be worth after 5 years?

(3 marks)

6. Mary bought an antique clock for £342.  
The clock increases its value by 4% each year.  
How much profit will Mary have made after 10 years?

(3 marks)

## Compound interest

7. Brad has £3600 to invest in a bank.  
He chooses to invest his money in a bank with compound interest of 3.5%.  
After how many complete years will Brad exceed £5000 in his bank?

(3 marks)

8. Samantha invests £500 in a bank for 2 years with compound interest of 2%.  
Darren says she will receive £20.  
Is Darren correct?  
Show evidence to support your answer.

(3 marks)

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9. Alice has \$52,000 to invest in a bank.  
She chooses to invest her money in a bank with compound interest of 4.12%.  
After how many complete years will Alice's interest be over \$9000?

(3 marks)

10. A small bucket holds 14.5 *litres* of water.  
It has a small leak that loses 3% of the water every minute.  
How much water is left in the bucket after 30 minutes?

(3 marks)