Exponential Decay - Guided Lesson

Complete the following problems:

1) Zoe purchased a cell phone master hub worth $14,000 in the year 1998. It loses its value by 5% per year. What is the value of the cell phone in 2005?

2) Choose the model which has an exponential decay model?

     a) $y = 15t^2$ b) $y = 7\,(1.85)^t$

     c) $y = 16,000\,(0.68)^t$ d) $y = 8 + 15t$

3) Jacob bought a wallet for $500 in the first month of the year. Its value depreciates by 1% per month. What will the value of wallet after 8 months?