Version 1: Compound Interest

1. Mike Miles deposited $6,500 in a new regular savings account that earns 6.5% interest compounded semiannually. He made no other deposits or withdrawals.
   a. What was the amount in the account at the end of 1 year?
   b. What is the compound interest?
   c. What is the compound interest after 1½ years?
   d. What is the amount?

2. Trudy Aden deposited $1,350 in a new credit union savings account on the first of the quarter. The principal earns 3.56% interest compounded quarterly. She made no other deposits or withdrawals.
   a. What was the amount in her account at the end of 6 months?
   b. What is the compound interest?
   c. What was her account’s amount at the end of one year?
   d. What is the compound interest?

3. Joe Cool deposited $10,900 in a new savings account on March 1. The account earns 5.5% interest compounded monthly.
   a. How much was in the account on June 1?
   b. What is the compound interest?
   c. How much was in the account on August 1?
   d. What is the compound interest?

4. Jean Clen had $6,789 deposited in an account paying 5.45% interest compounded semiannually.
   a. How much would he have in her account after 1 year?
   b. What is the compound interest?
   c. What amount will be in her account after 2 years?
   d. What is the compound interest?

5. You deposit $2,100 in a special savings account. The account earns interest at a rate of 3.5% compounded semiannually.
   a. What amount will be in your account at the end of 6 months if no deposits or withdrawals are made?
   b. What is the compound interest?
   c. You make a withdrawal of $600 at the end of month six. What amount will be in your account at the end of the 1st year?
   d. What is the compound interest?