Logarithm Word Problems - Independent Practice Worksheet
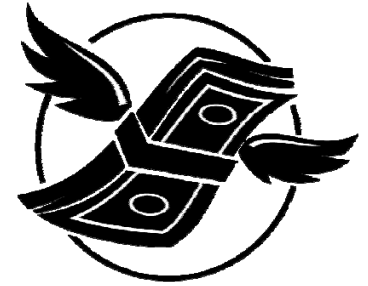
Complete all the problems.

1. Jayden has an investment company. His friend Aiden invested $5,500 for 3 years at 6.5% compounded semi. What is Aiden total after 3 years?

2. Nicholas mortgage of $20,000 is at a fixed interest rate of 4.5%, which was compounded annually for 5 years. What total did Nicholas pay after 5 years?

3. In six year ago, Joseph wanted to buy a car. He borrowed $2,500 from bank. Today, Joseph paid bank back $3,000. What is the annual interest rate that Joseph paid?

4. Jack is a carpenter. He has a saving account of value $65,550 at the start. The saving account has an interest rate of 3% that is compounded every six months. What is the value of the saving account after four years?

5. David's uncle charges gave Sarah a $200 loan. The loan was at 15% interest compounded semi annually for 3 years. What is the total amount she will pay after 3 years?

6. Three years ago Anthony wanted to start a business. He borrowed $350 from Lauren. Today, Anthony paid Lauren back $475. What is the annual interest rate that Anthony paid?

7. Jessica is a school teacher. She has a fixed deposit of value $84,200. The saving account has an interest rate of 5% that is compounded every six months. What will be the worth of this fixed deposit amount after 6 years?

8. Megan has a small handy craft business. She wants to invest $1,000 and gets 6.2% interest compounded monthly for 1 year. How much is her $1,000 worth after 1 year?

9. Olivia mortgage of $45,000 is at an interest rate of 7.7%; which was compounded annually for 7 years. What total did Olivia pay after 7 years?

10. Justin was charged 6% interest compounded semi annually on bank loan of $750 for an 8 year term. What total did Justin pay to borrow the money over the 8 years?