e and The Natural Log

Name \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

1. Joe puts $100 in the bank. He gets 5% interest

a. how much would he have after 5 years if the interest is compounded yearly \_\_\_\_\_\_\_\_\_\_\_\_\_\_

b. compounded monthly \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

c. with continous interest \_\_\_\_\_\_\_\_\_\_\_\_\_\_

2. Fred puts some money in the bank and gets a continuous 4% interest for 20 years. If after 20 years he has $1669.16. How much did he originally put in?

3. Sue puts $300 in the bank and gets continuous interest. If after 7 years she has $370.10, what interest rate did she get?

4. Helen puts $650 in the bank at 5% continuous interest. How much will she have after 15 years?

5. Mary puts $200 in the bank and gets continuous interest for 10 years. She ends up with $364.42. What interest rate did she get?

8. Sue puts 600 at 5% continuous interest in the bank. If she ends up with $1093.27. how long did she leave her money in the bank?

9. Mike puts some money in the bank at 3% continuous interest for 15 years and ends up with $1000. How much did he originally put in?

10. Sue puts $750 in the bank and gets 5% continuos interest. She ends up with $1500. How long was her money in the bank?

11. Kelly needs to get $10000 in 7 years. If she can get 4% continuous interest on her money, how much should she put in to the bank now?