Use	the	future	value	formula	to	solve	the	following	interes	broble	ems.
					-						

1. Shonda invests \$4,000 in an account that pays 5% annual interest, compounded semi-annually. What is her balance to the nearest cent, at the end of 10 years?

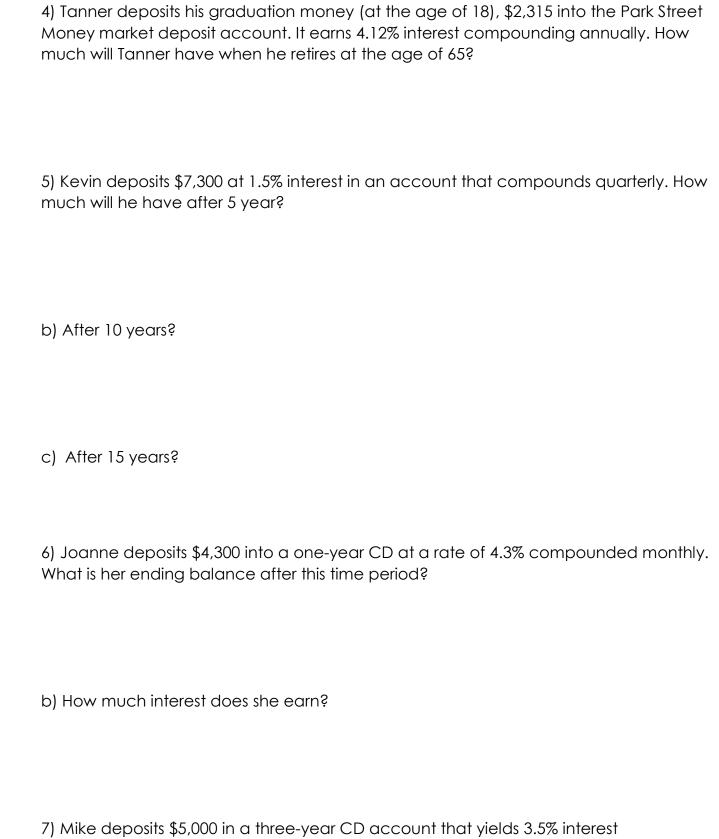
b) After 20 years?

2. Karen deposited \$1,675 in an account that pays 1.25% interest. How much will she have after 15 years?

b) After 30 years?

3. On Peyton's 10th birthday, his father invested \$2,000 in an account with 4.75% interest, compounded quarterly. How much will Peyton when he turns 18?

b) How much would he have if he left it in the same account until he turned 25?



compounded quarterly. What is his ending balance at the end of three years?