\$

#1

Evan has \$5 in a saving account that earns 10% interest, compounded annually. To the nearest cent, how much will he have in 2 years? Use the formula B=p*(1+r)^t, where B is the balance (final amount), p is the principal (starting amount), r is the interest rate expressed as a decimal, and t is the time in years.



Show your work

Name:

#2 Choose the best answer Daniel has \$20 in a saving account that earns 10% interest, compounded annually. To the nearest cent, how much will he have in 2 years? Use the formula $B=p*(1+r)^t$, where B is the balance (final amount), p is the principal (starting amount), r is the interest rate expressed as a decimal, and t is the time in years. \$24.20 \$33.80 Show your work \$20.00 \$28.80 #3 Choose the best answer Alexander deposited \$10 in a savings account earning 25% interest, compounded annually. To the nearest cent, how much will he have in 2 years? Use the formula $B=p*(1+r)^t$, where B is the balance (final amount), p is the principal (starting amount), r is the interest rate expressed as a decimal, and t is the time in years. \$15.63 \$21.03 Show your work \$13.22 \$18.23

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\$

#4

	Ch	noose t	he best a	nswer	
ir	Evan ha compou nterest wil , where B (startinį	ns \$10 in a savi nded annually l he earn in 2 y is the balance g amount), r is decimal, an	ng account. The inte y. To the nearest cent years? Use the formu e (final amount), p is the interest rate exp d t is the time in year		
	0	\$6.90	0	\$12.50	
	0	\$4.40	0	\$9.60	Show your work
#5	Ch	noose t	he best a	nswer	
ir	Daniel h compou nterest wil where B (starting	nas \$5 in a savi nded annually Il he earn in 1 is the balance g amount), r is decimal, an	ing account. The inte y. To the nearest cent year? Use the formul e (final amount), p is t s the interest rate exp d t is the time in year		
	0	\$1.50	\bigcirc	\$0.50	
	0	\$2.00	0	\$1.00	Show your work
#6	Ch	noose t	he best a	nswer	
ir	Austin h compou nterest wil , where B (startinį	nas \$5 in a savi nded annually l he earn in 2 y is the balance g amount), r is decimal, an	ing account. The inte y. To the nearest cent years? Use the formu e (final amount), p is the interest rate exp d t is the time in year		
	0	\$4.80	\bigcirc	\$6.25	
	0	\$2.20	0	\$3.45	Show your work

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\$	Compo	ound Intere	st	Name:		
#7	Cł	noose t	he best a			
	Benjamin compou interest wi where B (startin	has \$15 in a sa unded annually Il he earn in 1 y is the balance g amount), r is decimal, and	aving account. The y. To the nearest ce year? Use the form (final amount), p i the interest rate e d t is the time in ye			
	0	\$0.00	С)	\$1.50	
	0	\$3.00	С)	\$4.50	Show your work
#8	Anna ha 10%, cor how mu the form (fina amou d	as \$15 in a s mpounded uch interest nula B=p*(al amount), nt), r is the decimal, and	aving account annually. To t t will she earn 1+r) ^t , where I p is the princi interest rate e d t is the time			
		\$				Show your work
#9	Cł	noose t	he best a	31	nswer	
	Michael ł compou interest wi where B (startin	has \$25 in a say unded annually Il he earn in 1 y is the balance g amount), r is decimal, and	ving account. The i v. To the nearest ce vear? Use the form (final amount), p i the interest rate e d t is the time in ye			
	0	\$12.50	С)	\$7.50	
	0	\$5.00	0		\$10.00	Show your work

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\$ | Compound Interest

Question	Answer
#1	6.05
#2	choice 1
#3	choice 2
#4	choice 1
#5	choice 4
#6	choice 4
#7	choice 2
#8	3.15
#9	choice 2
#10	26.00
#11	choice 1
#12	21.60

