

**General Algebra II Worksheet #9 Unit 12 page 1** \_\_\_\_\_

**Solve the following problems. Show your process neatly organized. Round your answers to the nearest tenth of a year.**

**1. \$1000 is invested in an account that pays interest at an annual rate of 6% compounded monthly. How long will it take for the value of the account to double?**

**2. \$700 is invested in an account that pays interest at an annual rate of 4% compounded daily. How long will it take for the value of the account to double?**

**3. \$600 is invested in an account that pays interest at an annual rate of 7% compounded continuously. How long will it take for the value of the account to double?**

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Solve the following problems. Show your process neatly organized. Round your answers to the nearest tenth of a year.

4. \$800 is invested in an account that pays interest at an annual rate of 5% compounded monthly. How long will it take for the value of the account to reach \$2000?

5. \$600 is invested in an account that pays interest at an annual rate of 7% compounded quarterly. How long will it take for the value of the account to reach \$2000?

6. \$1000 is invested in an account that pays interest at an annual rate of 2.5% compounded continuously. How long will it take for the value of the account to reach \$2500?

## General Algebra II Worksheet #9 Unit 12 page 3

Solve the following problems. Show your process neatly organized. Round your answers to the nearest tenth of a year.

**7. Money is invested in an account that pays interest at an annual rate of 6% compounded monthly. How long will it take for the value of the account to double?**

**8. Money is invested in an account that pays interest at an annual rate of 4% compounded daily. How long will it take for the value of the account to double?**

**9. Money is invested in an account that pays interest at an annual rate of 5% compounded continuously. How long will it take for the value of the account to double?**