

BUSINESS MATH QUIZ QUESTIONS WITH COMPLETE SOLUTIONS

The Heckmann family puts a lump sum into an account that pays 8.3% interest compounded semi-annually. How long will it take to triple this amount? (round to one decimal place) - ANSWER-13.5 years

Solution

$$m = 2$$

$$t = t$$

$$N = 2t$$

$$I = 8.3$$

$$PV = -1$$

$$PMT = 0$$

$$FV = 3$$

$$P/Y = m = 2$$

$$1) N / 2 = 27.0182 / 2 = 13.5$$

Mr. Wagstaff deposits \$10 each week into an annuity paying 1.8% interest compounded weekly. How much money will he have in the account after 9 years? - ANSWER-\$5079.45

Solution

$$m = 52$$

$$t = 9$$

$$N = 468$$

$$I = 1.8$$

$$PV = 0$$

$$PMT = -10$$

$$FV = FV$$

$$P/Y = m = 52$$

Analissa deposits \$2400 into a bank account paying simple interest. Three months later he has \$2435 in the account. Assuming no other deposits or withdrawals, what is the interest rate on the account? (write as a percentage with 2 decimal places) - ANSWER-5.83%

Solution

$$A = 2435$$

$$P = 2400$$

$$r = r$$

$$t = 3/12$$

Answers For Virtual Business Math Quiz

DP Hallahan



Answers For Virtual Business Math Quiz:

Decoding **Answers For Virtual Business Math Quiz**: Revealing the Captivating Potential of Verbal Expression

In a time characterized by interconnectedness and an insatiable thirst for knowledge, the captivating potential of verbal expression has emerged as a formidable force. Its capability to evoke sentiments, stimulate introspection, and incite profound transformations is genuinely awe-inspiring. Within the pages of "**Answers For Virtual Business Math Quiz**," a mesmerizing literary creation penned by way of a celebrated wordsmith, readers set about an enlightening odyssey, unraveling the intricate significance of language and its enduring effect on our lives. In this appraisal, we shall explore the book's central themes, evaluate its distinctive writing style, and gauge its pervasive influence on the hearts and minds of its readership.

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