

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

B Lingard



Answers For Virtual Business Math Quiz:

Answers For Virtual Business Math Quiz Book Review: Unveiling the Magic of Language

In an electronic digital era where connections and knowledge reign supreme, the enchanting power of language has become more apparent than ever. Its power to stir emotions, provoke thought, and instigate transformation is really remarkable. This extraordinary book, aptly titled "**Answers For Virtual Business Math Quiz**," published by a highly acclaimed author, immerses readers in a captivating exploration of the significance of language and its profound affect our existence. Throughout this critique, we will delve into the book is central themes, evaluate its unique writing style, and assess its overall influence on its readership.

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