

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

J Spring



Answers For Virtual Business Math Quiz:

The book delves into Answers For Virtual Business Math Quiz. Answers For Virtual Business Math Quiz is a crucial topic that must be grasped by everyone, ranging from students and scholars to the general public. This book will furnish comprehensive and in-depth insights into Answers For Virtual Business Math Quiz, encompassing both the fundamentals and more intricate discussions.

1. The book is structured into several chapters, namely:
 - Chapter 1: Introduction to Answers For Virtual Business Math Quiz
 - Chapter 2: Essential Elements of Answers For Virtual Business Math Quiz
 - Chapter 3: Answers For Virtual Business Math Quiz in Everyday Life
 - Chapter 4: Answers For Virtual Business Math Quiz in Specific Contexts
 - Chapter 5: Conclusion
 2. In chapter 1, the author will provide an overview of Answers For Virtual Business Math Quiz. The first chapter will explore what Answers For Virtual Business Math Quiz is, why Answers For Virtual Business Math Quiz is vital, and how to effectively learn about Answers For Virtual Business Math Quiz.
 3. In chapter 2, this book will delve into the foundational concepts of Answers For Virtual Business Math Quiz. The second chapter will elucidate the essential principles that must be understood to grasp Answers For Virtual Business Math Quiz in its entirety.
 4. In chapter 3, this book will examine the practical applications of Answers For Virtual Business Math Quiz in daily life. The third chapter will showcase real-world examples of how Answers For Virtual Business Math Quiz can be effectively utilized in everyday scenarios.
 5. In chapter 4, the author will scrutinize the relevance of Answers For Virtual Business Math Quiz in specific contexts. This chapter will explore how Answers For Virtual Business Math Quiz is applied in specialized fields, such as education, business, and technology.
 6. In chapter 5, this book will draw a conclusion about Answers For Virtual Business Math Quiz. The final chapter will summarize the key points that have been discussed throughout the book.
- This book is crafted in an easy-to-understand language and is complemented by engaging illustrations. This book is highly recommended for anyone seeking to gain a comprehensive understanding of Answers For Virtual Business Math Quiz.

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