Name: **Grade:** **Score:**

Worksheet #3

FINDING COMPOUND INTEREST AND AMOUNT

Learning goal: Students will be able to understand and to find compound interest in real-life problems.

Instructions: Calculate the Amount & compound interest using the formula.

$$A = P\left(1 + \frac{r}{100}\right)^n$$

WORD PROBLEM	GIVEN	CALCULATION	C.I. = A - P	A = P + C.I.
Ravi invested ₹12,000 in a fixed deposit that earns 5% interest per annum. He kept the money for 4 years.				
Sneha saved ₹9,500 in a savings account that earns 6% interest per annum. She kept the money for 3 years.				
Arjun deposited ₹4,200 in a bank that offers 7.5% interest per annum. He kept the money for 5 years.				
Kavya invested ₹15,000 in a recurring deposit that earns 8.5% interest per annum. She kept the money for 2 years.				
Vikram deposited ₹7,800 in a savings account that earns 4.5% interest per annum. He kept the money for 6 years.				
Anjali saved ₹3,000 in a fixed deposit that earns 9% interest per annum. She kept the money for 4 years.				
Rohan invested ₹18,000 in a mutual fund that provides 10% annual interest. He kept the investment for 3 years.				
Ishani deposited ₹5,500 in a recurring deposit that earns 3.5% interest per annum. She kept the money for 5 years.				

Name: **Grade:** **Score:**

Worksheet #3 (Answers)

FINDING COMPOUND INTEREST AND AMOUNT

Learning goal: Students will be able to understand and to find compound interest in real-life problems.

Instructions: Calculate the Amount & compound interest using the formula.

$$A = P\left(1 + \frac{r}{100}\right)^n$$

WORD PROBLEM	GIVEN	CALCULATION	C.I. = A - P	A = P + C.I.
Ravi invested ₹12,000 in a fixed deposit that earns 5% interest per annum. He kept the money for 4 years.	P = ₹12,000, r = 5%, n = 4	$A = 12000(1 + \frac{5}{100})^4 = 14,586.19$	₹2,586.19	₹14,586.19
Sneha saved ₹9,500 in a savings account that earns 6% interest per annum. She kept the money for 3 years.	P = ₹9,500, r = 6%,n = 3	$A = 9500(1 + \frac{6}{100})^3 = 11,303.42$	₹1,803.42	₹11,303.42
Arjun deposited ₹4,200 in a bank that offers 7.5% interest per annum. He kept the money for 5 years.	P= ₹4,200, r=7.5%,n=5	$A = 4200(1 + \frac{7.5}{100})^5 = 6,036.77$	₹1,836.77	₹6,036.77
Kavya invested ₹15,000 in a recurring deposit that earns 8.5% interest per annum. She kept the money for 2 years.	P = ₹15,000, r = 8.5%, n = 2	$A = 15000(1 + \frac{8.5}{100})^2 = 17,658.75$	₹2,658.75	₹17,658.75
Vikram deposited ₹7,800 in a savings account that earns 4.5% interest per annum. He kept the money for 6 years.	P = ₹7,800, r = 4.5%, n = 6	$A = 7800(1 + \frac{4.5}{100})^6 = 10,123.89$	₹2,323.89	₹10,123.89
Anjali saved ₹3,000 in a fixed deposit that earns 9% interest per annum. She kept the money for 4 years.	P = ₹3,000, r = 9%, n = 4	$A = 3000(1 + \frac{9}{100})^4 = 4,230.87$	₹1,230.87	₹4,230.87
Rohan invested ₹18,000 in a mutual fund that provides 10% annual interest. He kept the investment for 3 years.	P = ₹18,000, r = 10%, n = 3	$A = 18000(1 + \frac{10}{100})^3 = 23,958$	₹5,958	₹23,958
Ishani deposited ₹5,500 in a recurring deposit that earns 3.5% interest per annum. She kept the money for 5 years.	P = ₹5,500, r = 3.5%, n = 5	$A = 5500(1 + \frac{3.5}{100})^5 = 6,534.45$	₹1,034.45	₹6,534.45