IDC 4U
Mr. Kempe

Name: ___________________________________
Due: ___________________________________

Simple and Compound Interest Assignment

1. Matthew invests $_________________ at _______% simple interest for 10 years. Determine the final amount of the investment. [3]

2. Max invests $____________________ at ________% interest compounded _____________ for ________ years. Determine the final amount of the investment. [3]

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3. Michelle has $__________ to invest. What interest rate is needed to double her investment in 10 years if the interest is...

   (a) simple? [2]

   (b) compounded annually? [2]