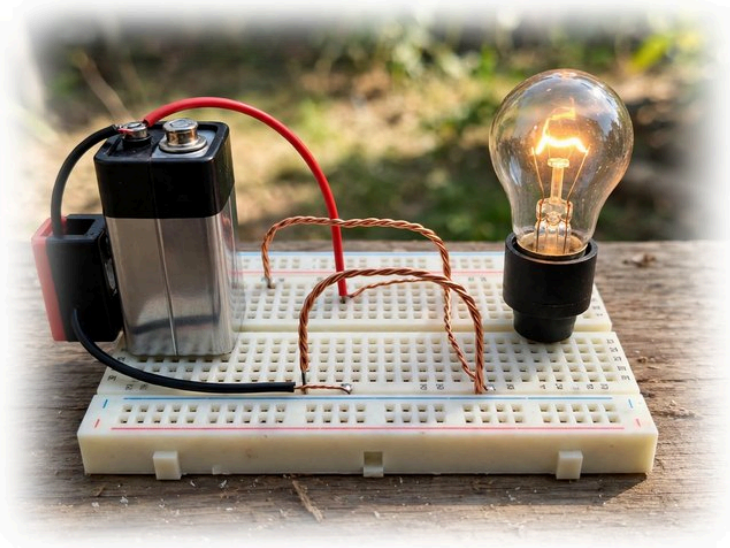
NEWFOUNDLAND AND LABRADOR MATHEMATICS 3201 · UNIT A · 5 QUESTIONS

Financial Mathematics — Practice Test

This practice test was made by AI and there may be mistakes. If a question or answer looks wrong, use the Flag a mistake button to let Brett know so he can fix it.

1 **Simple electric circuit on a breadboard with a battery and a lit bulb. An investment of 5000 dollars earns 3 percent simple interest in one year. The interest is, in dollars**



ANSWER

Understand It with Pulse | Flag a mistake

2 **An investment of 1000 dollars grows at 5 percent per year, compounded annually. After 3 years it is worth, in dollars, to two decimal places**

ANSWER

Understand It with Pulse | Flag a mistake

3 **A saver deposits 250 dollars each month for 18 months. The total deposited is, in dollars**

ANSWER _____

Understand It with Pulse | Flag a mistake

4 **An investment of 6000 dollars earns 5 percent simple interest in one year. The interest is, in dollars**

ANSWER _____

Understand It with Pulse | Flag a mistake

5 **An investment of 2000 dollars grows at 4 percent per year, compounded annually. After 2 years it is worth, in dollars, to two decimal places**

ANSWER _____

Understand It with Pulse | Flag a mistake

ANSWER KEY

1. 150
2. 1157.63
3. 4500
4. 300
5. 2163.2

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