NORTHWEST TERRITORIES FOUNDATIONS OF MATHEMATICS 11 (MFOM-11) · UNIT D · 10 QUESTIONS

Statistics and Financial Literacy — Practice Test

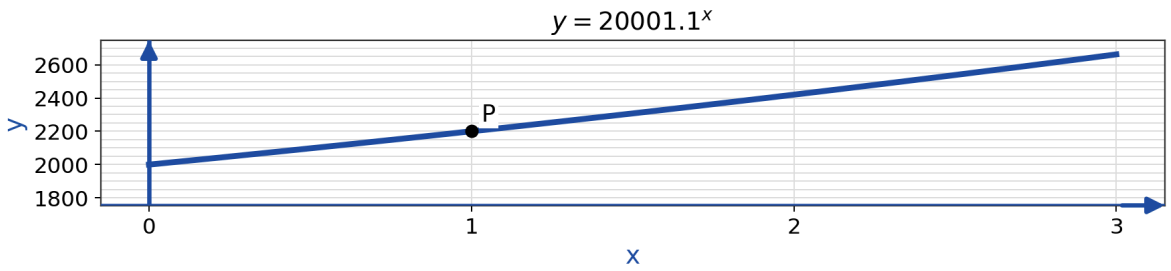
This practice test was made by AI and there may be mistakes. If a question or answer looks wrong, use the Flag a mistake button to let Brett know so he can fix it.

1 **Compound interest: $2000 invested at 10% per year, compounded annually, for 2 years grows to**

- A $2420.00
- B $2200.00
- C $2400.00
- D $2000.00

Understand It with Pulse | Flag a mistake

2 **The graph shows the growth of $2000 at 10% per year, compounded annually. The value after 1 year, in dollars, is**



A 2000.00

B 2200.00

C 2420.00

D 2100.00

Understand It with Pulse | Flag a mistake

3 **A credit card balance of $500 charges 3% interest in one month. The interest charged that month, in dollars, is**

- A 3
- B 15
- C 150
- D 515

Understand It with Pulse | Flag a mistake

4 **A house costs $250000. A 10% down payment is**

- A 25000
- B 10000
- C 2500
- D 225000

Understand It with Pulse | Flag a mistake

5 **Using the rule of 72, an investment earning 6% per year takes about how many years to double?**

- A 6
- B 9
- C 12
- D 18

Understand It with Pulse | Flag a mistake

6 **The range of the data 8, 14, 21, 29 is**

- A 21
- B 29
- C 8
- D 72

Understand It with Pulse | Flag a mistake

7 **The mode of the data 3, 3, 6, 8, 8, 8, 10 is**

- A 3
- B 8
- C 6
- D 10

Understand It with Pulse | Flag a mistake

8 **A survey of only the first ten students to arrive at school is most likely to suffer from**

- A sampling bias
- B perfect accuracy
- C a larger sample size
- D a normal distribution

Understand It with Pulse | Flag a mistake

9 **A loan of $4000 at 5% simple interest per year for 3 years costs how much interest?**

- A $600
- B $200
- C $1000
- D $4600

Understand It with Pulse | Flag a mistake

10 **If a data set has mean 20 and standard deviation 4, a value of 12 is how many standard deviations below the mean?**

- A 1
- B 2
- C 3
- D 8

Understand It with Pulse | Flag a mistake

ANSWER KEY

1. A
2. B
3. B
4. A
5. C
6. A
7. B
8. A
9. A
10. B

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