NORTHWEST TERRITORIES PRE-CALCULUS 11 (MPREC11) · UNIT D · 25 QUESTIONS

Financial Literacy and Applications — 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 **An investment of 1000 dollars at 5 percent per year, compounded annually, is worth how many dollars after 1 year?**

- A 1005
- B 1500
- C 1100
- D 1050

Understand It with Pulse | Flag a mistake

2 **An investment of 1000 dollars at 10 percent per year, compounded annually, is worth how many dollars after 2 years?**

- A 1200
- B 1100
- C 1210
- D 2000

Understand It with Pulse | Flag a mistake

3 **An investment of 2000 dollars at 5 percent per year, compounded annually, is worth how many dollars after 2 years?**

- A 2205
- B 2100
- C 2200
- D 2005

Understand It with Pulse | Flag a mistake

4 **An investment of 500 dollars at 4 percent per year, compounded annually, is worth about how many dollars after 3 years?**

- A 560
- B 620
- C 600
- D 562.43

Understand It with Pulse | Flag a mistake

5 **An investment of 1000 dollars at 12 percent per year, compounded monthly, is worth about how many dollars after 1 year?**

- A 1120
- B 1200
- C 1126.83
- D 1010

Understand It with Pulse | Flag a mistake

6 **An investment of 2000 dollars at 8 percent per year, compounded semi-annually, is worth how many dollars after 1 year?**

- A 2160
- B 2163.20
- C 2080
- D 2000

Understand It with Pulse | Flag a mistake

7 **An investment growing at 10 percent per year is multiplied by what factor after 3 years?**

- A 1.30
- B 1.331
- C 1.10
- D 1.21

Understand It with Pulse | Flag a mistake

8 **The simple interest on a 5000 dollar loan at 6 percent per year for 2 years is**

- A 300
- B 600
- C 1200
- D 660

Understand It with Pulse | Flag a mistake

9 **For a typical amortized loan with fixed payments, the early payments are**

- A mostly interest
- B mostly principal
- C all principal
- D equal parts interest and principal

Understand It with Pulse | Flag a mistake

10 **Deposits of 100 dollars at the end of each year for 3 years at 5 percent have a future value, in dollars, of**

- A 300
- B 315.25
- C 315
- D 330.75

Understand It with Pulse | Flag a mistake

11 **Deposits of 200 dollars at the end of each year for 2 years at 10 percent have a future value, in dollars, of**

- A 400
- B 420
- C 440
- D 460

Understand It with Pulse | Flag a mistake

12 **An amount of 1210 dollars due in 2 years at 10 percent per year has a present value, in dollars, of**

- A 1000
- B 1100
- C 990
- D 1210

Understand It with Pulse | Flag a mistake

13 **A population of 200 doubles every 3 hours. After 9 hours it is**

- A 400
- B 800
- C 1600
- D 600

Understand It with Pulse | Flag a mistake

14 **A car worth 20000 dollars loses 20 percent of its value each year. After 2 years it is worth how many dollars?**

- A 12000
- B 16000
- C 12800
- D 14400

Understand It with Pulse | Flag a mistake

15 **A substance of 100 grams has a half-life of 5 years. After 10 years, how many grams remain?**

- A 50
- B 25
- C 75
- D 10

Understand It with Pulse | Flag a mistake

16 **A population of 1000 grows at 2 percent per year. After 10 years it is about**

A 1200

B 1219

C 1100

D 1020

Understand It with Pulse | Flag a mistake

17 **An investment of 1000 dollars grows at 10 percent per year. The value, in dollars, after 2 years is**

A 1100

B 1210

C 1200

D 1000

Understand It with Pulse | Flag a mistake

18 **100 grams of a substance halves each year. The amount, in grams, after 2 years is**

- A 50
- B 25
- C 75
- D 12.5

Understand It with Pulse | Flag a mistake

19 **The effective annual rate for 12 percent per year, compounded monthly, is about**

- A 12
- B 12.68
- C 12.36
- D 13

Understand It with Pulse | Flag a mistake

20 **An investment of 2000 dollars at 10 percent per year, compounded annually, is worth how many dollars after 1 year? ____.**

ANSWER _____

Understand It with Pulse | Flag a mistake

21 **The simple interest, in dollars, on 4000 dollars at 5 percent per year for 2 years is ____.**

ANSWER _____

Understand It with Pulse | Flag a mistake

22 **An investment of 800 dollars at 25 percent per year, compounded annually, is worth how many dollars after 2 years? ____.**

ANSWER _____

Understand It with Pulse | Flag a mistake

23 **The sum of the first 4 terms of the geometric sequence 2, 4, 8, 16 is ____.**

ANSWER _____

Understand It with Pulse | Flag a mistake

24 **Compounding an investment more often in a year will**

A decrease the final amount

B increase the final amount

C leave the final amount unchanged

D halve the final amount

Understand It with Pulse | Flag a mistake

25 **An investment of 3000 dollars at 4 percent per year, compounded annually, is worth how many dollars after 1 year?**

A 3004

B 3040

C 3100

D 3120

Understand It with Pulse | Flag a mistake

ANSWER KEY

1.	D	**10.**	B	**19.**	B
2.	C	**11.**	B	**20.**	2200
3.	A	**12.**	A	**21.**	400
4.	D	**13.**	C	**22.**	1250
5.	C	**14.**	C	**23.**	30
6.	B	**15.**	B	**24.**	B
7.	B	**16.**	B	**25.**	D
8.	B	**17.**	B		
9.	A	**18.**	B		

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