SASKATCHEWAN FOUNDATIONS OF MATHEMATICS 30 · UNIT A

Financial Decision Making — Practice Test

Saskatchewan Foundations of Mathematics 30 • 10 questions

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 **Using the rule of 72, an investment at 8 percent per year doubles in about how many years**

ANSWER _____

Understand It with Pulse | Flag a mistake

2 **Simple interest on 5000 dollars at 8 percent per year for 3 years, in dollars, is**

ANSWER _____

Understand It with Pulse | Flag a mistake

3 **An amount of 1000 dollars is invested at 10 percent per year, compounded annually. After 2 years, the amount, in dollars, is**

ANSWER _____

Understand It with Pulse | Flag a mistake

4 **A car costs 25000 dollars with a down payment of 3000 dollars. The amount financed, in dollars, is**

ANSWER _____

Understand It with Pulse | Flag a mistake

5 **Simple interest on 3000 dollars at 8 percent per year for 3 years, in dollars, is**

ANSWER _____

Understand It with Pulse | Flag a mistake

6 **A car costs 25000 dollars with a down payment of 5000 dollars. The amount financed, in dollars, is**

ANSWER _____

Understand It with Pulse | Flag a mistake

7 **A deposit of 250 dollars is made at the end of each year for 3 years at 4 percent per year. The future value, in dollars, is approximately**

ANSWER _____

Understand It with Pulse | Flag a mistake

8 **Using the rule of 72, an investment at 12 percent per year doubles in about how many years**

ANSWER _____

Understand It with Pulse | Flag a mistake

9 **Simple interest on 5000 dollars at 4 percent per year for 3 years, in dollars, is**

ANSWER _____

Understand It with Pulse | Flag a mistake

10 **An amount of 5000 dollars is invested at 10 percent per year, compounded annually. After 3 years, the amount, in dollars, is**

ANSWER _____

Understand It with Pulse | Flag a mistake

ANSWER KEY

1. 9
2. 1200
3. 1210
4. 22000
5. 720
6. 20000
7. 780.4
8. 6
9. 600
10. 6655

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