

32. How to calculate compound interest



Scenario Questions: Round answers to 2 decimal places

1. If £1,000 is invested at a compound interest rate of 5% per year, what will be the total amount after 3 years?

2. Calculate the compound interest on a principal amount of £10,000 with an interest rate of 8% per annum for a period of 5 years.

3. A loan of £5,000 is offered at a compound interest rate of 6% per year. How much interest will be earned after 2 years?

4. What is the future value of £2,500 invested at a compound interest rate of 4% per year for a period of 7 years?

5. Calculate the compound interest on £15,000 with an interest rate of 7% per annum for a period of 4 years.

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Scenario Questions: Round answers to 2 decimal places

6. If £50,000 is invested at a compound interest rate of 10% per year, what will be the accumulated value after 8 years?

7. How much interest will be earned on a principal amount of £1,500 with a compound interest rate of 3% per annum for a period of 3 years?

8. Calculate the future value of a loan amount of £20,000 with a compound interest rate of 9% per year for a period of 6 years.

9. What is the compound interest on £10,000 with an interest rate of 12% per annum for a period of 5 years?

10. If £5,000 is invested at a compound interest rate of 10% per year, what will be the total amount after 2 years?

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Scenario Questions: **Answers**

1. If £1,000 is invested at a compound interest rate of 5% per year, what will be the total amount after 3 years?

1. £1,157.63

2. Calculate the compound interest on a principal amount of £10,000 with an interest rate of 8% per annum for a period of 5 years.

2. £14,693.28 (Interest: £4,693.28)

3. A loan of £5,000 is offered at a compound interest rate of 6% per year. How much interest will be earned after 2 years?

3. £618

4. What is the future value of £2,500 invested at a compound interest rate of 4% per year for a period of 7 years?

4. £3,289.83

5. Calculate the compound interest on £15,000 with an interest rate of 7% per annum for a period of 4 years.

5. £19,661.94 (Interest: £4,661.94)

6. If £50,000 is invested at a compound interest rate of 10% per year, what will be the accumulated value after 8 years?

6. £107,179.44

7. How much interest will be earned on a principal amount of £1,500 with a compound interest rate of 3% per annum for a period of 3 years?

7. £1,639.09 (Interest: £139.09)

8. Calculate the future value of a loan amount of £20,000 with a compound interest rate of 9% per year for a period of 6 years.

8. £33,542.00

9. What is the compound interest on £10,000 with an interest rate of 12% per annum for a period of 5 years?

9. £17,623.42 (Interest: £7,623.42)

10. If £5,000 is invested at a compound interest rate of 10% per year, what will be the total amount after 2 years?

10. £6,050