

1. Convert percentages to decimals by moving the decimal two places to the left. Example: $74\% \rightarrow 0.74$

a. $56\% \rightarrow$

c. $33\% \rightarrow$

b. $9\% \rightarrow$

d. $98\% \rightarrow$

2. Multiply whole numbers by decimals. Example: $25 \cdot 0.15 = 3.75$

a. $114 \cdot 0.25 =$

c. $7 \cdot 0.05 =$

b. $0.18 \cdot 40 =$

d. $0.50 \cdot 862 =$

3. Use exponents. Example: $5^3 = 5 \cdot 5 \cdot 5 = 125$

a. $3^4 =$

c. $4^3 =$

b. $1.5^2 =$

d. $15^2 =$

4. What does CD stand for?

5. How is a CD different from a normal savings account?

6. How is a money market account different from a normal savings account?

7. What does APR stand for? What does that mean?

8. What is the difference between simple and compound interest?

9. What are 3 examples of how often compound interest can be calculated?

10. Ting deposited \$2,125 into a savings account that earns 5% simple interest annually for 4 years. What will Ting's account balance be at the end of the four years? Assume that she makes no additional deposits or withdrawals during that time period.

11. Corey deposited \$2,000 into a 36-month CD. The annual interest rate is 5.4% and is compounded quarterly. What is the amount of interest that Corey will earn over the life of the CD?
12. Sulema received a bonus check from work for \$5,187.75. She decided to invest the money in an account with an annual interest rate of 3.75% that is compounded annually. If Sulema leaves the money in the account and makes no additional deposits or withdrawals, what will the balance of that account be in 16 years?
13. Latisha deposited \$1,000 into an account that earns 4.25% compound interest for 3 years. Should Latisha ask to have her account calculated 1 time per year, 4 times per year, or 12 times per year? What would Latisha's balance be for each of these possibilities?