

Assignment #04

HW #04 6.1 p 434 #1, 2, 6, 10, 14

1. $P = 10,000, t = 6, r = 0.16$

a. $I = Prt = 10,000(0.16)(6) = \9600

b. $S = P + I = 10,000 + 9600 = \$19,600$

2. a. $I = Prt = (800)(0.14)(5) = \560

b. $S = P + I = 800 + 560 = \1360

6. $I = (1600)(0.14)(2) = \$448$

$S = 1600 + 448 = \$2048$

10. $I = 1.50 + 35 - 16 = 20.50$

$20.50 = 16(r)(1)$

$1.28125 = r$

$r = 128.125\%$

14. For September tuition, she needs \$1500.

To determine the amount she needs in September to pay the January tuition of \$1500, find P .

$$1500 = P(0.09) \cdot \frac{4}{12} + P$$

$$1500 = 0.03P + P$$

$$P = 1456.31$$

Total needed: $1500 + 1456.31 = \$2956.31$