

Name: \_\_\_\_\_

Sheet: 3L

Compound Interest – Finding 'P' – What would you have to invest today?

$$\text{Formula: } P = \frac{\text{Future Value}}{(1 + r/n)^{nt}}$$

1. What would you have to invest today to have a Future Value of \$1,245.13 in 3 years if you had an interest rate of 8.7% which was compounded monthly?
2. What would you have to invest today to have a Future Value of \$217.74 in 3.5 years if you had an interest rate of 9% which was compounded semi annually?
3. What would you have to invest today to have a Future Value of \$1,866.84 in 9 years if you had an interest rate of 8.8% which was compounded semi annually?
4. What would you have to invest today to have a Future Value of \$29,910.34 in 2 years if you had an interest rate of 9% which was compounded monthly?
5. What would you have to invest today to have a Future Value of \$243.11 in 2 years if you had an interest rate of 8.9% which was compounded annually?



6. What would you have to invest today to have a Future Value of \$38,304.90 in 4 years if you had an interest rate of 6.3% which was compounded annually?
7. What would you have to invest today to have a Future Value of \$417.36 in 2 years if you had an interest rate of 9.2% which was compounded annually?
8. What would you have to invest today to have a Future Value of \$238.93 in 2 years if you had an interest rate of 9.3% which was compounded annually?
9. What would you have to invest today to have a Future Value of \$10,000 in 10 years if you had an interest rate of 5.5% which was compounded weekly?
10. What would you have to invest today to have a Future Value of \$100,000 in 15 years if you had an interest rate of 7.5% which was compounded daily?