Interest formula worksheet 1 # 2,3,6,7

2) Gina deposited $1500 in an account that pays 4% interest compounded quarterly. What will the balance be in 2 years?

3) The Garcias have $12,000 in a savings account. The bank pays 3.5% interest on savings accounts, compounded monthly. Find the total balance after three years.

6) The Fresh and Green Company has a savings plan for employees. If an employee makes an initial deposit of $1000, the company pays 8% interest compounded quarterly. If an employee withdraws the money after five years, how much is in the account?

7) Using the information in the question above, find the **interest** earned if the money is withdrawn after 35 years.