

Name _____

Date _____

8A: Algebra 1

Period _____

Homework

1) In 2003, the population of a city was 16,000. The population increased by 25% in each of the next two years. If this rate of increase continues, what will be the population of the city in 2009?

2) Alberto invested \$5,000 at 6% interest compounded annually. What will be the value of Alberto's investment after 8 years?

3) Mrs. Smith has a trust fund from which she withdraws 5% each year. If the fund has a value of \$50,000 this year, what will be the value of the fund after 10 years?

4) Kathy plans to purchase a car that depreciates at a rate of 14% per year. The initial cost of the car is \$21,000. What is the value of the car after 3 years?

5) You purchase an I-pod for \$70. After you take it home from the store, the value of the I-Pod decreases 3% each year. What is the value of the I-Pod after 2 years?

6) Raymond buys a new car for \$21,500. The car depreciates by about 11% per year. What is the value of the car after 5 years? Round to the nearest dollar.

7) A bank advertised a rate of 15% interest compounded annually on one of its CD's. If a 3 year old CD is NOW WORTH \$11,495.60, find its ORIGINAL price.