



Solutions:

- 1.) 4.06%
- 2.) 12.68%
- 3.) 10.25%

- 4.)

time	amount
6mos.	\$515
1 yr.	\$530.45
1.5 yrs.	\$546.36

- 5.) rate used: 3%, # of periods: 3, factor: 1.0927  
 $\$500(1.0927) = \$546.35$

- 6.) rate used 1.5%, periods: 40, factor .5513  
\$5513