

MODULE 6

LESSON 4

QUIZ

1. If Amelia borrows \$5500 interest free from her mother to buy a new car and agrees to pay her mother back at the rate of \$105 per month, how much does she still owe after 4 years?

A. \$1215

B. \$460

C. \$3640

D. \$230

Go to answer 1

2. Determine the seating capacity of an auditorium with 30 rows of seats if there are 20 seats in the first row, 24 seats in the second row, 28 seats in the third row, and so on.

A. 600

B. 4680

C. 2340

D. 156

Go to answer 2

3. If a lawn tractor which costs C dollars when new depreciates 20% of its previous year's value each year, how much will the lawn tractor be worth after 5 years?

A. $2.63894C$

B. $4.60456C$

C. $0.32768C$

D. 1.47821*C*

Go to answer 3

4. The value of \$1000 left on deposit for 10 years at an annual rate of 7% compounded monthly is ?

A. \$7000.00

B. \$12,000.07

C. \$2009.66

D. \$1756.23

Go to answer 4

5. Find the simple interest of \$50,000 at 6% per year for 6 years.

A. \$13,500

B. \$18,000

C. \$1,800

D. \$1,350

Go to answer 5

6. Find the accumulated value (using compound interest) of \$15,000 at 5% per year for 18 years.

A. \$23,509.83

B. \$18,117.43

C. \$21,099.29

D. \$19,950.00

Go to answer 6

7. Question.

A.

B.

C.

D.

Go to answer 7

8. Question.

A.

B.

C.

D.

Go to answer 8

9. Question.

A.

B.

C.

D.

Go to answer 9

10. Question.

A.

B.

C.

D.

Go to answer 10

11. Question. Evaluate:

A.

B.

C.

D.

Go to answer 11

12. Question.

A.

B.

C.

D.

Go to answer 12

13. Question.

A.

B.

C.

D.

Go to answer 13

14. Question.

A.

B.

C.

D.

Go to answer 14

15. Question.

A.

B.

C.

D.

Go to answer 15

16. Question.

A.

B.

C.

D.

Go to answer 16

17. Question.

A.

B.

C.

D.

Go to answer 17

18. Question.

A.

B.

C.

D.

Go to answer 18

19. Question.

A.

B.

C.

D.

Go to answer 19

20. Question.

A.

B.

C.

D.

Go to answer 20

ANSWERS

1. Answer to Question 1 is "A".

Go back 1

2. Answer to Question 2 is "C".

Go back 2

3. Answer to Question 3 is "C".

Go back 3

4. Answer to Question 4 is "C".

Use the Compound Interest Formula: $A = P(1 + \frac{r}{k})^{kt}$ where P is the principle, r is the annual rate, k is the number of periods per year, and t is the time in years.

Go back 4

5. Answer to Question 5 is "B".

Use the Simple Interest Formula: $I = Prt$ where I is the interest, P is the principle, r is the annual rate, and t is the time in years.

Go back 5

6. Answer to Question 6 is "C".

Go back 6

7. Answer to Question 7 is "".

Go back 7

8. Answer to Question 8 is "".

Go back 8

9. Answer to Question 9 is "".

Go back 9

10. Answer to Question 10 is "".

Go back 10

11. Answer to Question 11 is "".

Go back 11

12. Answer to Question 12 is "".

Go back 12

13. Answer to Question 13 is "B".

Go back 13

14. Answer to Question 14 is "".

Go back 14

15. Answer to Question 15 is "".

Go back 15

16. Answer to Question 16 is "C".

Go back 16

17. Answer to Question 17 is "".

Go back 17

18. Answer to Question 18 is "".

Go back 18

19. Answer to Question 19 is "".

Go back 19

20. Answer to Question 20 is "".

Go back 20