

2.4 - Exponentials

Course: Math 116 - 16
Due: January 31, 2017

Name:

44 Lauren Snowden puts \$10,500 into an account to save money to buy a car in 12 years. She expects the car of her dreams to cost \$35,000 by then. Find the interest rate that is necessary if the interest is computed using the following methods.

a. Compounding quarterly.

b. Compounding monthly.

c. Compounding continuously.