

①9 \$3804 6.1% 4 months

$$I = p \cdot r \cdot t \quad \text{years}$$

$$I = 3804(0.061)\left(\frac{4}{12}\right)$$

$$I = \$77.35$$

①4 A 6% compounded annually

$$\$2000(0.06) = \$120 \text{ (yr1)}$$

$$2120(0.06) = \$127.20 \text{ (yr2)}$$

$$2247.20(0.06) = \$134.83 \text{ (yr3)}$$

$$2381.82(0.06) = \$142.90 \text{ (yr4)}$$

Plan A earns \approx \$523.00

①B \$2000 at 13% for 4 yrs.

$$\$2000(0.13)(4) = \$1040$$