

① Find the simple interest.

\$1979 at 6.9% for 35 weeks.

② Find the interest rate for a \$2000 deposit accumulating to \$2552.52, compounded quarterly for 7 years.

③ A company will need \$25,000 in 7 years for a new addition. To meet this goal, the company deposits money in an account today that pays 10% annual interest compounded quarterly. Find the amount that should be invested to total \$25,000 in 7 yrs.

④ Find the 5th term of the geometric sequence.  
 $a = 7$  ,  $r = 5$

⑤ Determine the sum of the first four terms of the geometric sequence where  $a = 3$  and  $r = 1$ .

⑥ Find the future value of the ordinary annuity. Interest is compounded annually.

$$R = \$2000, \quad i = 0.08; \quad n = 20$$

⑦ Find the future value of an ordinary annuity if payments are made in the amount  $R$  and interest is compounded as given. Then determine how much of this value is ~~from~~ from contributions and how much is from interest.

$R = 800$ ; 6.07% interest compounded semiannually for 10 years.