

Student: Vilma Pena

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Instructor: Nancy Hixson, Jennifer

Byrom, Christina Horton, Joey Fields

Course: MAT1301-14A-1A16-S2

Book: Pimot: Mathematics All Around,

5e

Assignment: Unit II Homework

30. Solve for x.

$$2^x = 21$$

$$x = \square$$

(Round to four decimal places as needed.)

31. Use the compound interest formula $A = P(1 + r)^t$ and the given information to solve for r.

$$A = \$2000, P = \$1600, t = 3$$

$$r = \square \% \text{ (Round to the nearest hundredth.)}$$

32. Use the compound interest formula $A = P(1 + r)^t$ and the given information to solve for t.

$$A = \$42,000, P = \$28,000, r = 8 \text{ percent}$$

$$t = \square \text{ (Round to the nearest year.)}$$

33. Ann and Tom want to establish a fund for their grandson's college education. What lump sum must they deposit at an 8.1% annual interest rate, compounded quarterly, in order to have \$30,000 in the fund at the end of 10 years?

They should deposit \$ $\square$.

(Round up to the nearest cent.)

34. Compute the monthly payments for an add-on interest loan of \$1860, with an annual interest rate of 10 percent and a term of 3 years.

The monthly payment is \$ $\square$.

(Round to the nearest cent.)

35. Compute the monthly payments for an add-on interest loan of \$2100, with an annual interest rate of 7 percent and a term of 3 years.

The monthly payment is \$ $\square$.

(Round to the nearest cent.)