

**Example 1**  $PV$   $I$ 

$n = 4$

You invest \$3000 at 3.25% interest compounded annually for 4 years. Calculate the value of the investment after 4 years.

$N = 4$   
 $I\% = 3.25$   
 $PV = -3000$   
 $PMT = 0$   
 $FV =$   
 $P/Y = 1$   
 $C/Y = 1$   
 $PMT: [ ] [ ] [ ] [ ] BEGIN$

$FV = \$3409.43$

**Example 2**  $-PV$   $I$   $CY = 12$   $N$ 

Hannah invests \$5500 from her bank at 4.75% compounded monthly. Determine how long it will take for this investment to grow to a value of \$7000. Answer in years, to two decimal places.

$N =$   
 $I\% = 4.75$   
 $PV = -5500$   
 $PMT = 0$   
 $FV = 7000$   
 $P/Y = 1$   
 $C/Y = 12$   
 $PMT: [ ] [ ] [ ] [ ] BEGIN$

$N = 5.09 \text{ years}$

**Example 3**  $PV$   $FV = 10000$   $N = 6$ 

You have saved up \$5000 that you would like to "double" in value in 6 years. Calculate the interest rate, if interest is compounded bi-weekly in order for your investment to double in value.

$N = 6$   
 $I\% =$   
 $PV = -5000$   
 $PMT = 0$   
 $FV = 10000$   
 $P/Y = 1$   
 $C/Y = 26$   
 $PMT: [ ] [ ] [ ] [ ] BEGIN$

$I = 11.58\%$