

8.5-8.6 Word Problems

Name: _____

Date: _____

1. You purchase a coin from a coin collector for \$25. Each year the value of the coin increases by 8%. Find the value of the coin after ten years. Round to the nearest cent.

1. Equation: _____

1. Answer: _____

2. You invest \$2,500 into an account that earns 3% interest compounded monthly. How much money will you have after five years? Round to the nearest cent.

2. Equation: _____

2. Answer: _____

3. Membership in an after school club has declined at a rate of 5% per year. In 2004, there were 50 members. How many members should be expected this year in 2012?

3. Equation: _____

3. Answer: _____