

Beverly Hills High School -- Consumer Math -- Spring '16 -- Test #1 -- 60 points

On this and all following exams, give neat and complete answers, those that clearly show your understanding of the problem and its solution. In other words, show all your work...even if you use the calculator!
All problems are five points each unless specified otherwise.

- 1) How much would be in your savings account if you deposited \$3500 for four years at 4.6% interest?

- 2) How long would you have to leave \$64,000 in a savings account paying 8% interest to earn \$1152 interest?

- 3) Go back to problem number one. If these savings were compounded annually, how much would be in your account after the same four years?

- 4) To the nearest percent, how long would it take \$1000 savings to double if you left the money in a savings account paying 9% interest if it was compounded annually?

- 5) Mr. Johnson borrowed \$18,000 to buy a car. He agreed to pay 5% interest on the loan. How much interest did he owe after 21 months?

- 6) Write the formula for an amount of money $A(t)$ you would have if you started with A_0 at a rate of r , compounded n times a year for t years.

7) Write a check for \$637.45 to Target for a big screen TV you bought on August 12, 2015.

BH Norman Student	2509
241 N. Moreno Dr. Beverly Hills, CA 90212	Date: _____
Pay to the order of _____	\$
_____ Dollars	
Bank of Berkeley BH Graduation Center	
Memo: _____	

8) Complete the following check register with this information (15 points).

On March 5, you wrote a check (#1538) for \$89.50 to Goodyear. Then, on March 9, you wrote check #1539 to Sam's Club for groceries for \$112.73. You got paid \$1135.49 on the 12th and deposited that money the same day. On March 18, you sent check #1540 to Bank of America for \$1250.00 for payment on your credit card. On the 19th, you sent your sister Linda a \$100 check as a birthday gift. Lastly, you sent check number 1542 to Ticketmaster for \$210.50 for those concert tickets you wanted on March 25th.

Check #	Date	Written to Whom	Deposit	Payment	Balance
	3/1/16				\$3200.00

9) For two points each, calculate: $43.7 \times 100 =$ _____ $0.925 \times 10 =$ _____

10) For two points each, change percents into decimals and vice-versa: $65.5\% =$ _____

$0.0283 =$ _____% $.0016\% =$ _____