## Math 112 - Quiz 8

April 11, 2018

Name \_\_\_\_\_

Score \_\_\_\_\_

Show all work to receive full credit. Supply explanations when necessary.

1. (4 points) You are offered two different investment options: 4.25% compounded daily or 4.3% compounded quarterly. Compute the effective rates and determine which option is better.

2. (3 points) Suppose you invest \$5250 into an account earning 3.25% compounded monthly. How much is in your account after 15 years?

3. (3 points) \$400 is deposited at the end of each quarter into an annuity earning 7.55% compounded quarterly. How much in the account after 35 years?