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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 in the account after 35 years?
