6. Find the compound interest, to the nearest penny, when £4000 is invested for 3 years at 4% per annum.



3. Tony invests £3000 for 3 years at 4% per annum compound interest. How much money is in the account after 3 years?



2. Find, to the nearest penny, the compound interest when £2000 is invested at 6% per annum for 3 years.



1. (a) The population of a country increased from 56 000 000 to 59 500 000. What percentage increase is this?

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[3]			
if £5000 is invested for 3 years at the rate of 4% compound	will be the am est per annum?	What interest	(b)
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INSTRUCTIONS TO CAMDIDATES	ę	E.	
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[8] Answer all the questions in the spaces provided.			
Take n as 3-14 or use the n button on your calculator.			

 On April 1st Marcus owed £250 on his credit card account. The credit card company requires Marcus to pay at least 10% of the balance on the 20th of each month.

The company charges interest at 2% on what the balance is on the 28th of every month. Marcus pays the minimum payment on time every month. Write down full details of his account up to May 31st.

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