

Are there any Homework Questions you would like to see on the board?
pp. 498-500 # 1, 3, 4ac, 5, 7, 9, 10

Today's Learning Goal(s):

By the end of the class, I will be able to:

- a) master the concepts presented in this unit.

MCF 3MI

8.R Unit 8 Review

Date: _____

Simple Interest

vs.

Compound Interest

$$A = P + I$$

where $I = Prt$ I =Interest (\$Value) P =Principal (\$Value) r =rate of interest (as a **decimal**) t =time (in **years**)

$$I = Prt$$

$$A = P + I$$

$$= P + Prt$$

$$A = P(1 + rt)$$

$$P = \frac{A}{(1 + rt)}$$

$$A = P(1 + i)^n$$

$$FV = PV(1 + i)^n$$

$$I = A - P$$

$$\frac{A}{(1 + i)^n} = P$$

 A =Amount (\$Value) at the **end** i =interest **per compounding period** n =number of **compounding periods**

$$A = \frac{R \left[(1 + i)^n - 1 \right]}{i}$$

 A is the amount or future value R is the deposit or payment i is the interest rate per compounding period n is the total number of deposits

annually	1
Semi-annually	2
quarterly	4
monthly	12
weekly	52
daily	365

Revisit Today's Learning Goals

Today's Homework:

p. 522 # 1 – 11

Continue completing your UNIT ASSIGNMENT!!

It is due Friday, June 8th, 2018