

MATH 210
Spring 2001
Exam 3
Form A

1. Jann puts \$1000 in an account earning 7% simple interest for 3 years. How much will she have after this time?
 - (a) \$1225
 - (b) \$3100
 - (c) \$1070
 - (d) \$1000
 - (e) \$1210

2. Fran puts \$1000 in an account earning 7% interest compounded monthly for 3 years. How much does she have after this time?
 - (a) \$1225
 - (b) \$1070
 - (c) \$1000
 - (d) \$1210
 - (e) \$1233

3. What is the effective rate for an account that makes 9% interest compounded daily?
 - (a) 4.58%
 - (b) 9.42%
 - (c) 9.38%
 - (d) 9.20%
 - (e) 9%

