Name\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Exponential Equation Model:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

(write the formula that you will be using)

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| Name of Bank/  Institution | Type of Account | Annual Interest Rate | Equation representing total amount after 10 yrs. | Equation representing total amount after 25 yrs. | Equation representing total amount after 40 yrs. |
|  |  |  |  |  |  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |

Use the best results to answer the following questions.

1. How much money will be in your account after 10 years?\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
2. By what percent will your savings increase after 10 years? \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Show your work here.

1. How much money will be in your account after 40 years? \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
2. By what percent will your savings increase after 40 years? \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Show your work here.