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Equivalence Types of

Interest 3.1 • Simple

interest: $\$20,000 =$

$\$10,000 (1 + 0.075N)$

$(1 + 0.075N) = 2 \quad N = 1$

$0.075 = 13.33$

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14 years •
Compound interest:
3.2 • Simple interest:
(0.06) (\$5,000) (5)

\$1,500 | $iPN = = =$ •

Compound interest: [
(1) 1] \$5,000 (1.3382
1) \$1,691 | $P i = + -$

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1: Compound interest
with 8%:

408,4\$) 4693.1

(000,3\$) 08.01 ...

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