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

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[4]

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

[3]

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

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[4]

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]

(b) What will be the amount if £5000 is invested for 3 years at the rate of 4% compound interest per annum?

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[3]

3. 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.

| April 1st | £250.00 |
| April 20th | |

[3]