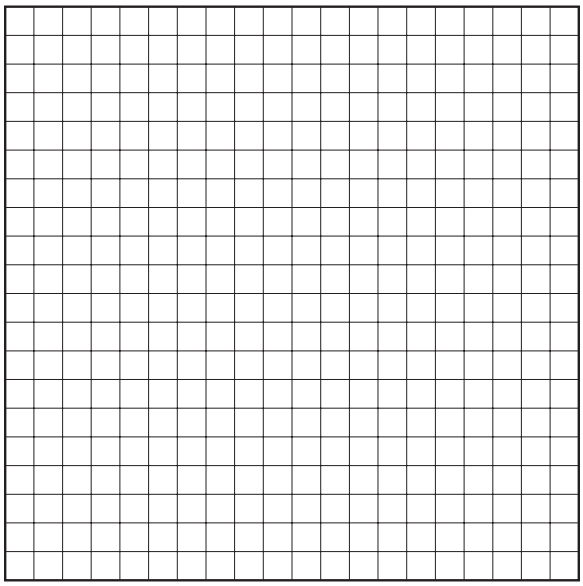
Name: **Date:**

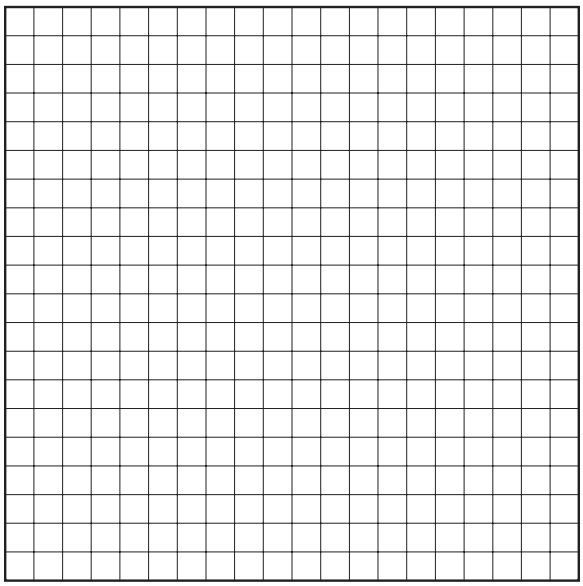
Practice: Analyzing Savings Account Options Using Equations and Inequalities A

For problems 1–5, write an equation for each scenario, then graph the equation.

1. Alex deposited $4,500 into a bank account that has an annual interest rate of 3.9%. The interest is compounded annually.



2. Kolby deposited $1,000 into an account paying 4.25% per year compounded annually. Write an equation, then graph it. How much money would he have after 4 years?



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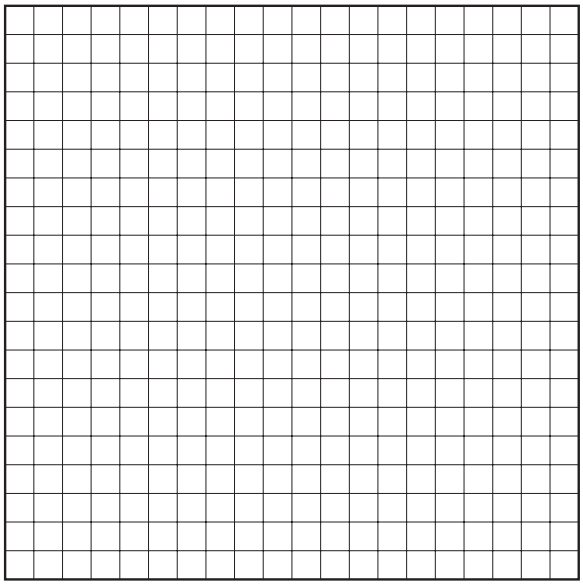
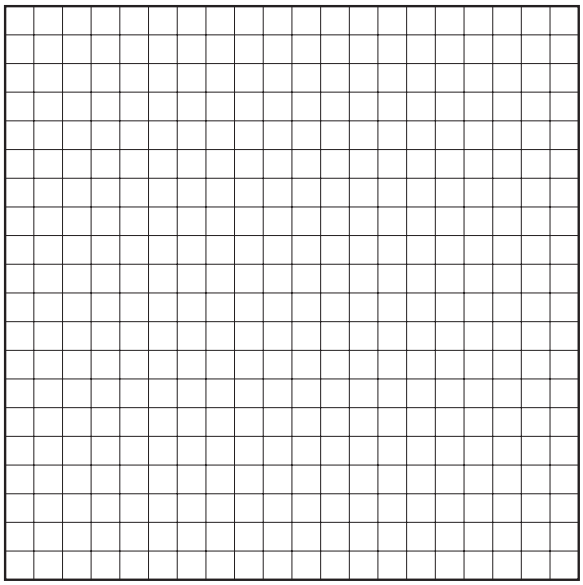
3. You deposit $2,500 into a money market account with an interest rate of 5.5%, compounded semiannually.



4. You deposit $5,000 into an account paying 6% annual interest compounded monthly.



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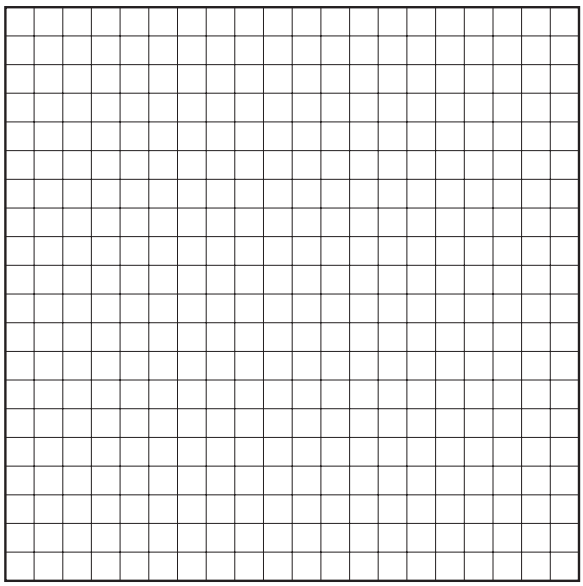
5. You deposit $4,000 into an account paying 3% annual interest compounded quarterly.

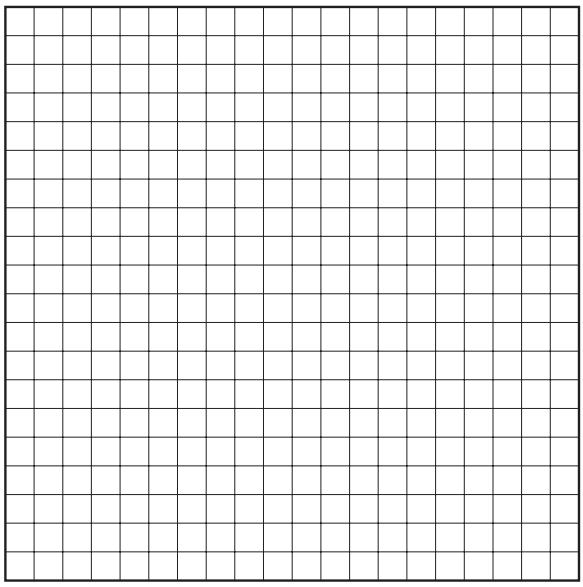


Use the given information to complete problems 6 and 7.

Mustapha is considering the following two bank accounts. He has $3,000 to invest.

- **Option 1**: 1.2% APR, compounded monthly
- **Option 2**: 1.8% APR, compounded quarterly

6. Create an equation to model each option.
7. Graph the equations. Which option would you recommend? Why?



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Name: **Date:**

Use the given information to complete problems 8–10.

Stacy is considering the following two bank accounts. She has $9,000 to invest.

- **Option 1**: 2.7% APR, compounded monthly; no maintenance fees
- **Option 2**: 3.3% APR, compounded monthly; $10 monthly maintenance fee

8. Find the account balance for Option 1 for each of the next 12 months.

9. Find the account balance for Option 2 for each of the next 12 months.

10. Which account would you recommend? Why?