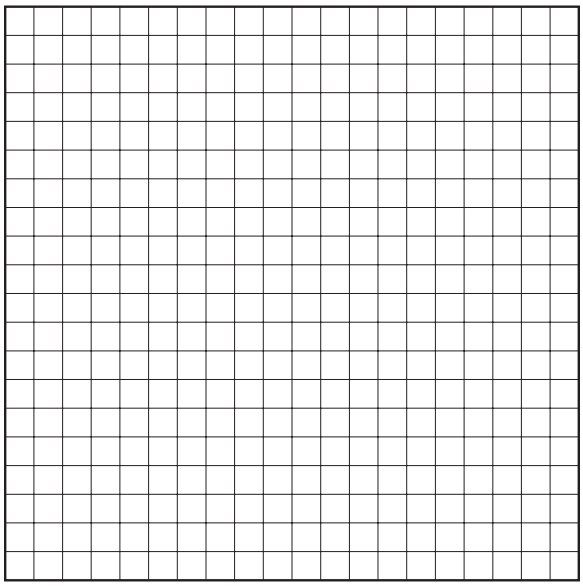
Name: **Date:**

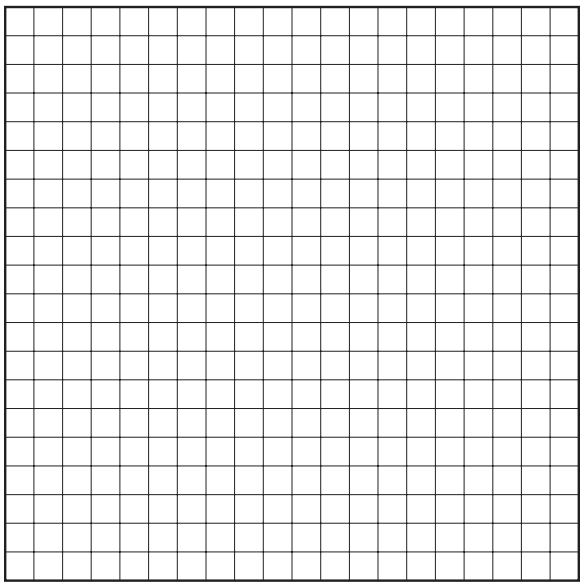
Practice: Analyzing Savings Account Options Using Equations and Inequalities B

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

1. Adrian deposited $3,500 into a bank account that has an annual interest rate of 4.9%. The interest is compounded annually.



2. Neveah 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 3 years?



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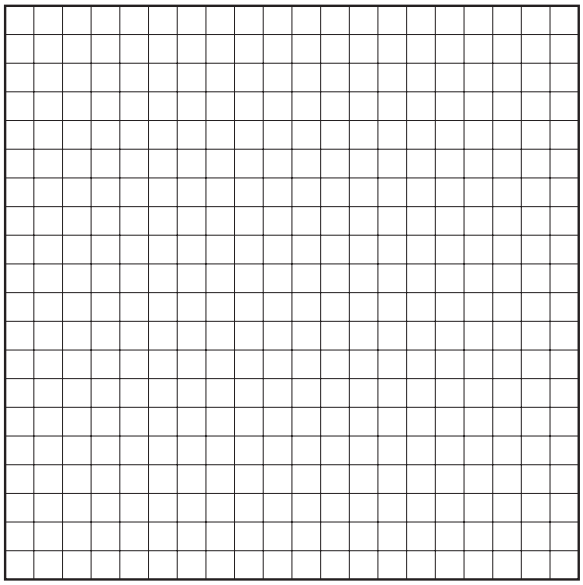
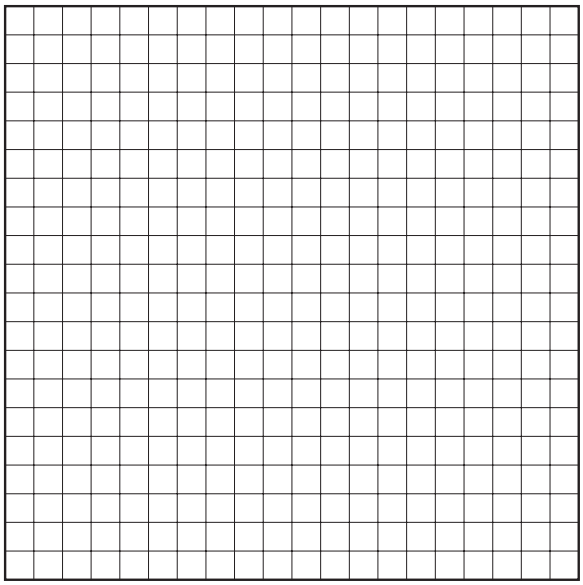
3. You deposit $5,500 into a money market account with an interest rate of 4%, compounded semiannually.



4. You deposit $4,000 into an account paying 1.9% annual interest compounded monthly.



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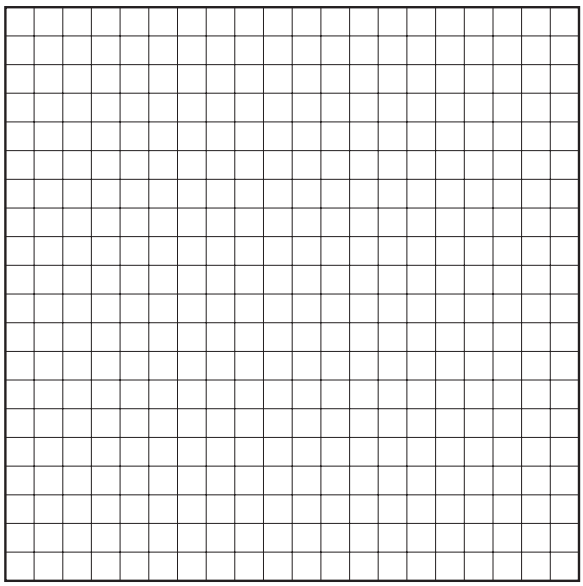
5. You deposit $1,000 into an account paying 3.5% annual interest compounded quarterly.

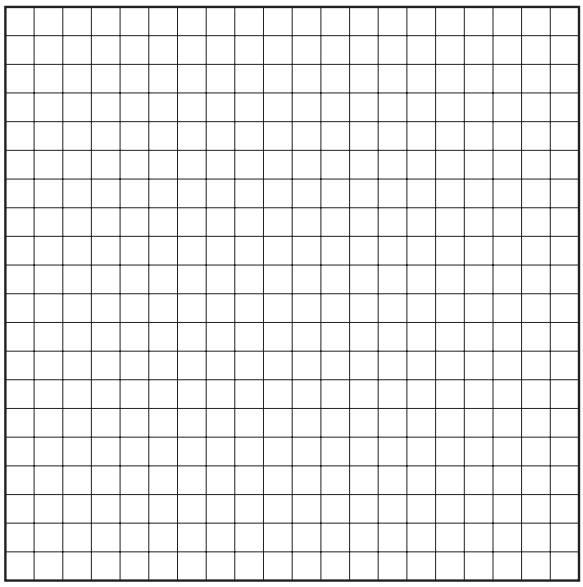


Use the given information to complete problems 6 and 7.

Alistair is considering the following two bank accounts. He has $5,000 to invest.

- **Option 1**: 0.9% APR, compounded monthly
- **Option 2**: 0.73% APR, compounded daily

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



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Use the given information to complete problems 8–10.

Belle is considering the following two bank accounts. She has $15,000 to invest.

- **Option 1**: 1.5% APR, compounded monthly; no maintenance fees
- **Option 2**: 3% APR, compounded monthly; $8 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?