

MATH 1070Q SAMPLE EXAM 2 QUESTION 10

$$\begin{aligned}F &= P \left(1 + \frac{r}{m}\right)^{mt} \\10000 &= P \left(1 + \frac{0.075}{4}\right)^{4(18)} \\P &= \frac{10000}{\left(1 + \frac{0.075}{4}\right)^{72}} \\P &= 2625.01\end{aligned}$$