

## Percents | Compound Interest

**Task 1.** Mr. Smith wanted to insure the apartment. The insurance agent included three discounts on the basic premium:

- 4% for continuation of insurance,
- 7% for the installing of anti-theft doors
- 13% for insuring a car in the same insurance company

However the agent also counted a raise of 11% because Mr Kowalski's apartment was on the ground floor.

Calculate, what percentage of the premium did Mr. Smith pay for the insurance of his apartment?

(a) Write your calculations: .....

(b) Write first three digits of the decimal result.

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**Task 2.** Find the amount of interest earned by a deposit of \$1000 for 2 years invested at 2% compounded annually.

**Task 3.** Find the amount of interest earned by a deposit of \$1000 for 2 years invested at 2% compounded semi-annually.

**Task 4.** Find the amount of interest earned by a deposit of \$1000 for 2 years invested at 2% compounded quarterly.

**Task 5.** Solve the [compound interest problems from Wallace Algebra](#).

### Glossary

English	Polish
compound interest	procent składany
to insure	ubezpieczyć
insurance company	firma ubezpieczeniowa
to count arise by 11%	podnieść cenę o 11%
premium	składka ubezpieczeniowa
amount of interest	kwota odsetek
invested at 2% compounded annually	zainwestowane na 2% w skali roku na procent składany z kapitalizacją odsetek raz w roku
invested at 2% compounded semi-annually	zainwestowane na 2% w skali roku, na procent składany z kapitalizacją odsetek co pół roku (tzn. 2 razy w roku)
invested at 2% compounded quarterly	zainwestowane na 2% w skali roku, na procent składany z kapitalizacją co kwartał (tzn. 4 razy w roku)