

Math 1513 - College Algebra

Written Assignment 12 - Due 2014.04.13

Directions: Please answer the following question in complete sentences. Be sure to label all geometric objects in any illustrations (if any). I will accept an answer in a scanned image format, as a pdf, or as a picture taken and sent from your awesome smart phone.

Recall that the formula for the accumulated value A of an initial principal amount P at an interest rate r compounded n times per year for a period of t years is given by

$$A = P \left(1 + \frac{r}{n} \right)^{nt}$$

Solve for r in this equation. Be sure to show and explain each step.