

# Math 1513 - College Algebra

## Written Assignment 12 - Due 2016.04.10

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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.