Future Value Worksheet Name \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Show all formulas filled in!!**

1. Compute the future value of $1,580 if the appropriate rate is 5.4% and you invest the money for four years? What is the future value if you invest for eight years?
2. Your uncle plans to buy a piano and can afford to set aside $1,930 toward the purchase today. If the annual interest rate is 14.8%, how much can he spend in four years on the purchase? If the interest rate is 7.4%, how much can he spend?
3. You plan to buy a lawn tractor and can afford to set aside $1,470 toward the purchase today. If the annual interest rate is 5.5% compounded every quarter, how much can you spend in two and half years on the purchase? If you invest for five years, how much can you spend?
4. Joe plans to buy an antique lamp set and can afford to set aside $980 toward the purchase today. If the annual interest rate is 11.7% compounded every week, how much can Joe spend in half a year on the purchase? How much can he spend if the interest rate is compounded daily?
5. Using the Rule of 72, how long does it take to double your money if you can earn 12% per year? Confirm this using an investment of $2,000.
6. If the interest rate is 9.6%, compounded monthly, find the future value of $12,000 invested every year for 15 years.
7. What is the future value of $1,060 invested every month for the next 20 years at 9.2%, compounded quarterly? How much more would you accumulate if you deposited an extra $100 each month?
8. You have just won the lottery and will receive an annual payment of $150,000 every year for the next 20 years. If the annual interest rate is 6.65%, compounded daily, how much money will you have? How much interest will you earn?