

**162 Quiz 2**

**Name** \_\_\_\_\_

1. A store is offering a 15% discount on all merchandise. By what **single number** would you multiply the initial price of the item to get the final price?
2. Your car loses value at the rate of 8% a year. If the current value of your car is \$10,000, what will the value be in 5 years?
3. If you invest \$1000 at 6% interest compounded yearly, how much money will you have in 5 years?
4. If you invest \$1000 at 6% interest compounded monthly, how much money will you have in 5 years?
5. Estimate how long it will take for your money to double if invested at 6% compounded monthly.