SCRAP & Formulas - Test 3 Name:

Simple interest formula:

$$A = P(1 + rt)$$

Compound interest formula:

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

Interest formula for continuously compounded interest:

$$A = Pe^{rt}$$

Amount of an annuity:

$$A = P\left[\frac{(1+i)^m - 1}{i}\right]$$

Present value of an annuity:

$$V = P\left[\frac{1 - (1+i)^{-m}}{i}\right]$$