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