

**QUIZ NUMBER FOUR FOR MTH 101, FALL006**

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Name \_\_\_\_\_, Id. Num. \_\_\_\_\_, Score  $\frac{\quad}{15}$

**QUESTION 1.** *A company charges 40 dollars if you borrow 2000 dollars for one month. (1) If you borrowed 8000 dollars for 6 months, how much will you repay the company?*

*(2) What is the annual interest rate of the company?*

**QUESTION 2.** *You deposited 6000 dollar into an account that pays 8% annual simple interest. How much money will you have in your account 30 months from now?*

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