

University of Bahrain  
Bahrain Teachers College  
TC2MA324: History of Mathematics  
Dr. Abdulla Eid  
Spring 2015



## Worksheet 1

Name: \_\_\_\_\_

1. (2 points) Find the Maturity (future) value and the amount of simple interest of a loan with 1200 **BHD** at 5.3% for 9 months.
2. (2 points) If 2300 **BHD** earned simple interest of 1057.5 **BHD** in 9 months. What was the simple interest rate?
3. (2 points) Find the Maturity (future) value and the amount of compound interest of a saving of 910 **BHD** at 6.4% compounded quarterly for 9 years.
4. (2 points) Find the principal  $P$  of a maturity money of 200 **BHD** compounded semiannually for 8 years at 7%.

5. (2 points) Two Banks, Bank A gives interest rate of 6.25% compounded quarterly and Bank B gives interest rate of 7.25% compounded semiannually. Which Bank gives the least interest rate?
6. (2 points) Find the maturity and the saving interest of investing 120 **BHD** each quarter for interest 4.8% compounded quarterly for 18 years?
7. (2 points) The inflation rate in the Kingdom of Bahrain for March 2014 was 2.7% per year. Assume this rate will continue as it is, how much months it will take for 100 Fils to double into 200 Fils?
8. (2 points) To buy a house with 400,000 **BHD** with interest rate 4% annually for 30 years. Find
1. The monthly payment.
  2. The total amount paid and the total interest.