

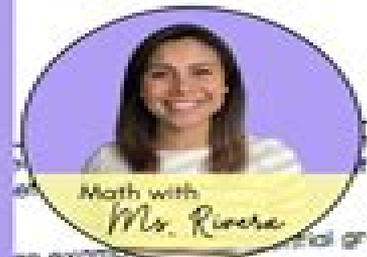
EXPONENTIAL FUNCTION APPLICATIONS

Algebra 2 Guided Notes

EXPONENTIAL FUNCTIONS APPLICATIONS

Exponential Growth Model		Exponential Decay	
$A = P(1 + r)^t$		$A = P(1 - r)^t$	
P	r	$1 + r$	$1 - r$
amount	(decimal)	factor	factor

ports car sells for \$80,000. The value of the car decreases by 15% each year. What will the value of the car be after 5 years?
 Is this an example of exponential growth or decay?



retirement was approximately \$5,000. If it grows at 1.4% each year. What will the amount be after 10 years?
 Is this an example of exponential growth or decay?

EXPONENTIAL FUNCTIONS APPLICATIONS

Compound Interest			Continuously
$A = P(1 + \frac{r}{n})^{nt}$			
A	P	r	n
Final amount	Principle amount	rate (decimal)	# of times compounded annually

1. Your parents start a college fund for you when you were 5 years old. In an account that earns 0.8% annual interest compounded continuously. How much money will be in the account when you are ready to pay for college? Round your answer to the nearest cent.

$$P = 14000$$

$$r = 0.008$$

$$t = 13$$

$$A = 14000 e^{(0.008)(13)}$$

$$A = 1553.41$$

There will be about \$1553.41 when you are 18.

2. You deposit \$2,000 into an account that pays 6% annual interest compounded annually. How much money will be in the account after 7 years?

Answer key included

Algebra 2 Hs Mathematica Evaluation Function Applications

Léo Pomar



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