

EXPONENTIAL FUNCTION APPLICATIONS

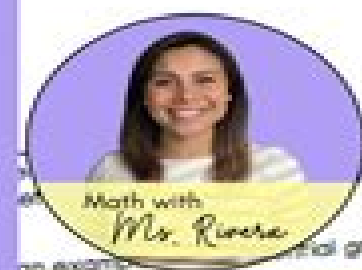
Algebra 2 Guided Notes

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?



Math with
Mrs. Rivera

town was approximately 45,000 in 2010. If the population grows at 1.4% each year. What will the population be in 2025?

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
<u>Final</u> amount	<u>Principle</u> amount	<u>rate</u> (decimal)	<u># of times</u> <u>Compounded</u> 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 dollar.

$$P = 14000$$

$$r = 0.008$$

$$t = 13$$

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

$$A = 1553.41$$

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

2. You deposit \$2,000 into an account that pays 4% annual interest compounded annually. How much money will be in the account after 7 years?

P = 2000
r = 0.04
n = 1
t = 7

Answer key included

Evaluation Function Applications Answer Key Palgebra 2

Jin-Ying Zhang



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Evaluation Function Applications Answer Key Palgebra 2 Book Review: Unveiling the Power of Words

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