

To calculate the compound interest, calculated monthly, on an amount of \$500 at a rate of 4.5%pa for a period of 18 months, enter the values shown.

Open the Financial application.

Tap the **Format** tab.

Tap **Edit, Clear All**.

Check the settings are as shown. If not, adjust.

Tap **Compound Interest**.

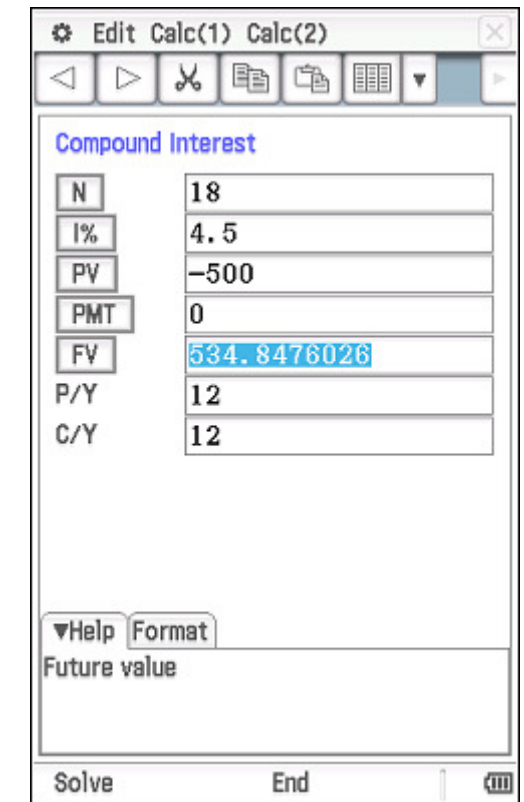
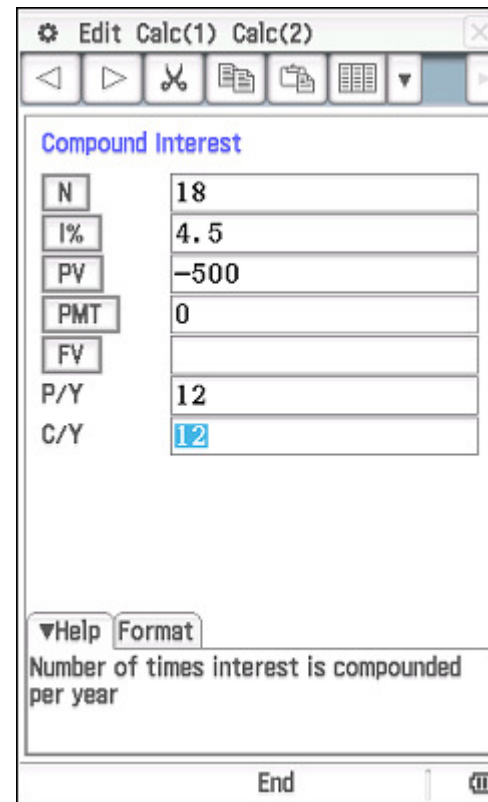
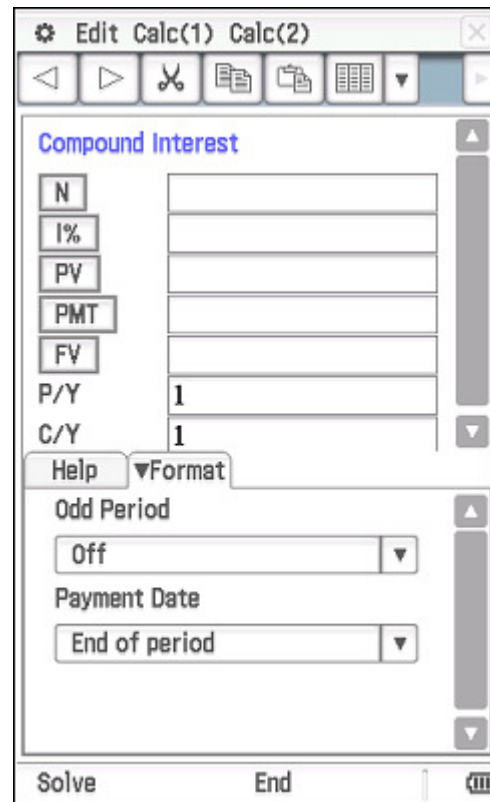
Tap the **Help** tab.

As you enter each value, the Help box at the bottom of the page explains the meaning of each variable.

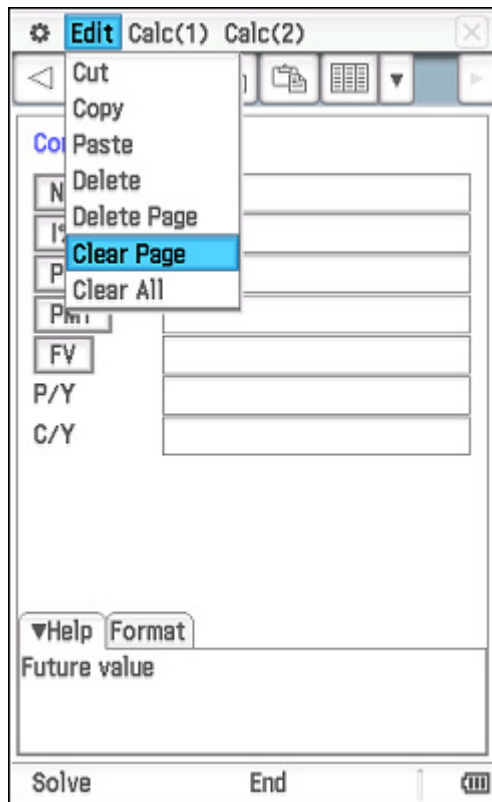
Tap the **FV** icon.

**PMT** is set to 0 as no further deposits are made except for the initial \$500.

The future value of the amount with interest rounds to \$534.85.

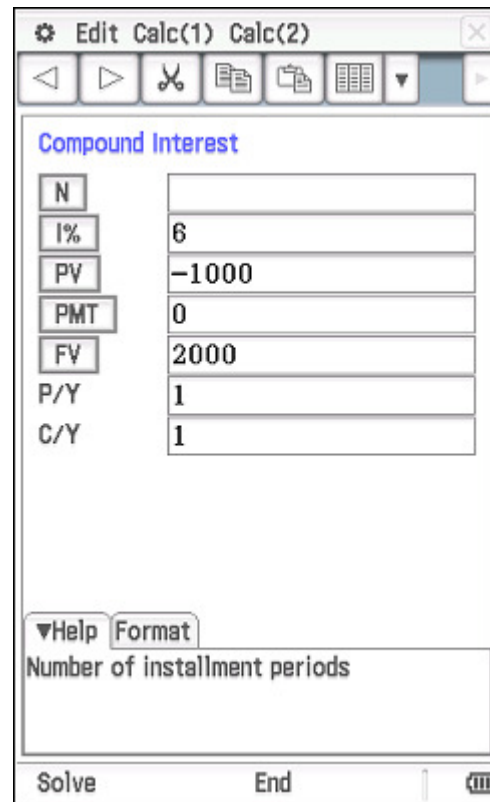



To clear the page for another problem tap **Edit, Clear Page**.



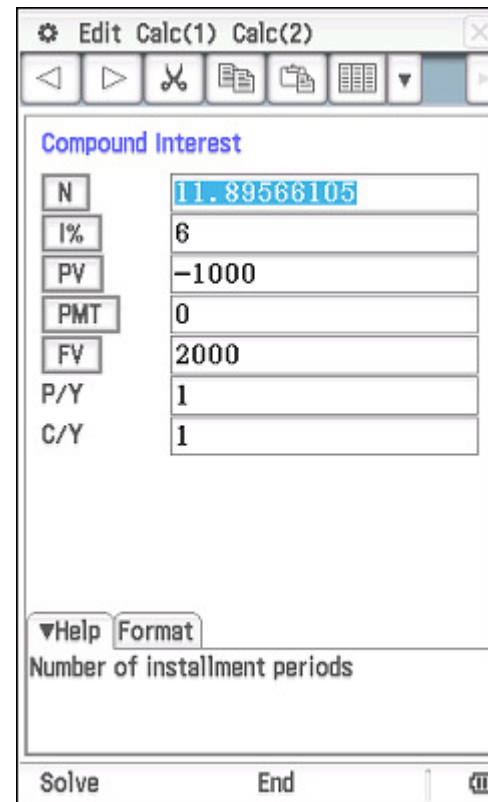
How long will it take for an amount of \$1000 to double in value if interest of 6% is compounded annually?

Enter the values as shown.



Tap the  icon.

ClassPad calculates that 11.896 instalment periods will be needed. In other words the investment will have doubled after 12 years.



To delete the page tap **Edit, Delete Page**.

