Name: _____ Date: _____

BLM 9–1

# Prerequisite Skills

### Decimals

**1.** Use a calculator to evaluate.
- **a)** $4.15 \times 0.23$
- **b)** $\frac{15}{100} \div 12$
- **c)** $1500(0.15)(14)$
- **d)** $3275(1 + 0.05)(15)$
- **e)** $6250 + 6250(0.10)(0.5)$
- **f)** $1835 + 1835(0.05)(22)$

**2.** Find each quotient. Do not use a calculator.
- **a)** $0.10 \div 4$
- **b)** $0.15 \div 3$
- **c)** $0.06 \div 6$
- **d)** $0.06 \div 12$
- **e)** $0.15 \div 2$
- **f)** $0.21 \div 3$

### Percents

**3.** Write each percent as a decimal.
- **a)** 14%
- **b)** 8%
- **c)** 125%
- **d)** 0.3%
- **e)** 4.9%
- **f)** 44%

**4.** Estimate.
- **a)** 11% of 395
- **b)** 14% of 1009
- **c)** 0.95% of 12 355
- **d)** 2.6% of 4015
- **e)** 24% of 885
- **f)** 1.8% of 6124

**5.** Evaluate. Write your answer as a decimal.
- **a)** $12\% \div 3$
- **b)** $2.4\% \div 6$
- **c)** $25\% \div 2$
- **d)** $30\% \div 12$
- **e)** $14.2\% \div 4$
- **f)** $14.7\% \div 12$

### Exponents

**6.** Evaluate mentally.
- **a)** $3^3$
- **b)** $8^2$
- **c)** $(2.5)^2$
- **d)** $(0.8)^2$
- **e)** $1^{24}$
- **f)** $2^5$

**7.** Use a calculator to evaluate.
- **a)** $(1.095)^4$
- **b)** $(0.825)^6$
- **c)** $(1.15)^9$
- **d)** $(2.227)^3$
- **e)** $(1.0025)^{60}$
- **f)** $(1.05)^{24}$

### Compound Interest

**8.** Determine the interest rate per compounding period for each annual interest rate.
- **a)** 8% compounded monthly
- **b)** 15% compounded semi-annually
- **c)** 2% compounded quarterly
- **d)** 12% compounded monthly
- **e)** 8.5% compounded yearly
- **f)** 4.4% compounded quarterly

**9.** Calculate the number of interest payments that will be made in each investment.
- **a)** compounded monthly for 12 years
- **b)** compounded quarterly for 3 years
- **c)** compounded semi-annually for 5 years
- **d)** compounded daily for the last 3 months of the year
- **e)** compounded annually for 25 years
- **f)** compounded semi-annually for 2.5 years

**10.** Find the future value, FV, for each investment, PV. Use the formula $FV = PV(1 + i)^n$.
- **a)** \$4500 at 6% annually, compounded semi-annually for 10 years
- **b)** \$2000 at 4% annually, compounded quarterly for 25 years
- **c)** \$825 at 4.8% annually, compounded quarterly for 5 years
- **d)** \$10 000 at 9% annually, compounded monthly for 12 years