



## interest rates



### directions

The longer your money sits in the bank, the more money it will earn for you. The money earned is called interest. The higher the interest rate, the more money you earn. Fill in the chart below, assuming you are figuring out the money earned on a deposit of \$1.

*Teachers: Figures based on simple annual interest. There may be some differences due to rounding.*

Future Value of money: \$1.00

	5%	8%	10%
1 year	<i>\$1.05</i>	<i>\$1.08</i>	<i>\$1.10</i>
3 years	<i>\$1.16</i>	<i>\$1.26</i>	<i>\$1.33</i>
5 years	<i>\$1.28</i>	<i>\$1.47</i>	<i>\$1.61</i>
10 years	<i>\$1.63</i>	<i>\$2.17</i>	<i>\$2.71</i>