

1. You start an account with \$500 and an interest rate of 6% compounded yearly. How much is in the account after 3 years?
 - a) Exponential growth or decay:
 - b) Identify the initial amount:
 - c) Identify the growth/decay factor:
 - d) Write an exponential function to model the situation:
 - e) “Do” the problem:

2. From 2000 - 2010 a city had a 2.5% annual decrease in population. If the city had 2,950,000 people in 2000, determine the city’s population in 2008.
 - a) Exponential growth or decay:
 - b) Identify the initial amount:
 - c) Identify the growth/decay factor:
 - d) Write an exponential function to model the situation:
 - e) “Do” the problem:

