In this activity, users will be able to modify both the interest rate and the initial principal and observe how the interest and principal grow.

Start a new spreadsheet and type in the text and numbers as shown.

Enter the formula =A4+1 into cell A5.

Int

0

60 Min ▼

C

X

(111)

Total

10

500

File Edit Graph Calc

A

Rate

Princ

Time

3

4

5

6

7 8

9

10

11

12

13

14

15

16

A5 1

=A4+1

In cell C4 enter the formula =B2.

File Edit Graph Calc ▼ 60 Min ▼ В A Rate 10 Princ 500 Time Int Total 0 500 5 6 9 10 11 12 13 14 15 16 X =B2 C4 500 (111) Tap into cell B5.

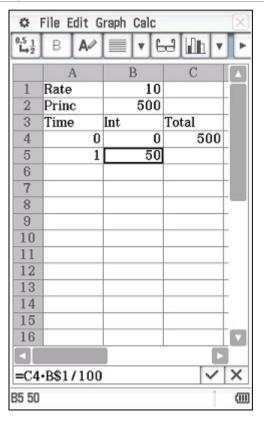
Enter the formula **=C4×B\$1/100** and tap EXE.

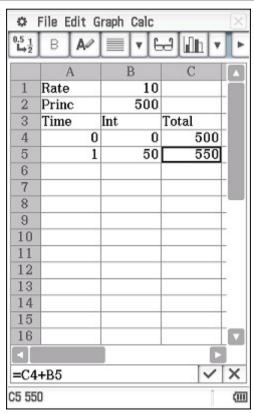
Note the use of the absolute cell reference to row 1 in column B.

Tap into cell C5.

Enter the formula **=C4+B5** and tap EXE.

After 1 year the total value of the investment is \$550.





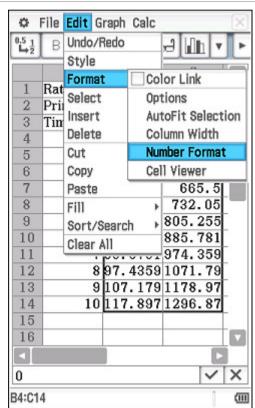
Tap into cell A5 and drag across into cell C5.

Copy and paste the cells downwards row by row to the 10th year.

File Edit Graph Calc Min В C A Rate 10 Princ 5003 Time Int Total 4 0 500 550 5 50 6 55 605 7 60.5 665.5 8 66.55 732.05 5 73.205 805.255 9 10 6 80. 5255 885. 781 7 88. 5781 974. 359 11 12 8 97. 4359 1071. 79 13 9 107. 179 1178. 97 10 117. 897 1296. 87 14 15 16 ~ X =A13+1(111) A14:C14

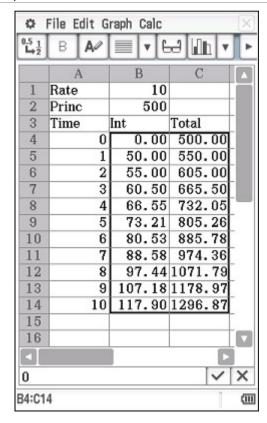
Note that in several cells, an amount of money is displayed to more than 2 decimal places. We will format these cells to 2 decimal places.

Select the range of cells from B4 to C14 by tapping into cell B4 and dragging across the screen to cell C14.



Tap Edit, Format, Number Format, Fix2, OK.

Now all values in the selected part of the sheet have been rounded to 2 decimal places.



We can now modify the interest rate and principal and observe the changes to the spreadsheet.

Tap into cell B1, enter 4, tap EXE, tap into cell B2, type 2000 and tap EXE.

Some fine adjustments may be necessary to the column widths to achieve the display shown here.

