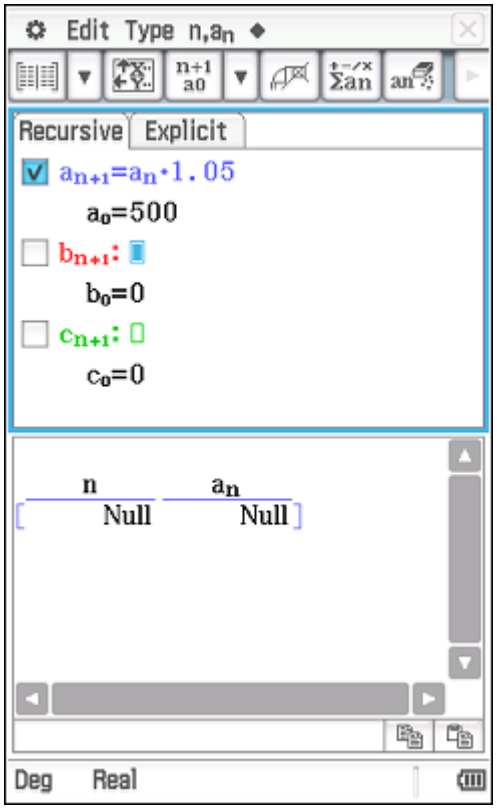
ClassPad II Help Series	Casio Education Australia - supporting Australian teachers	www.casio.edu.shriro.com.au	Author	Charlie Watson
CP840	Compound Interest		Date	April 2015
			CPII OS	02.00.2000.0000

Example: Find the interest accrued in the tenth year on an amount of $500 invested at a rate of 5%, with interest compounded annually.

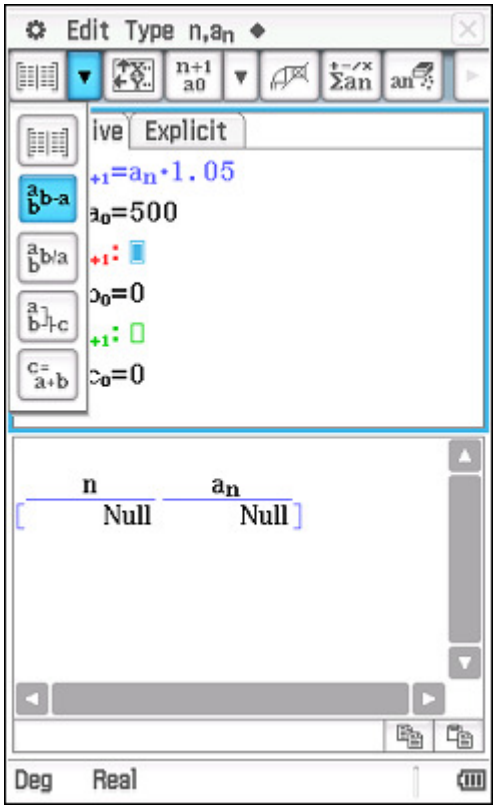
We will use the recursive formula $T_{n+1} = T_n \times 1.05,\ T_0 = 500$ to solve this problem.

Enter the formula as shown.

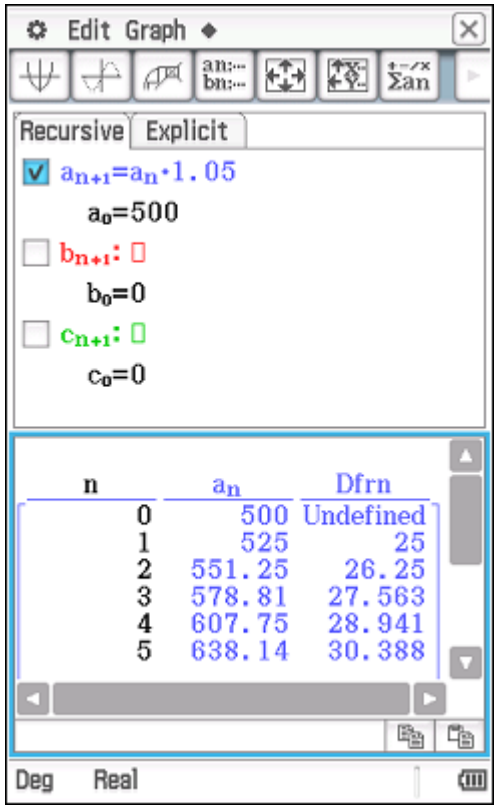


Use  to set the table range from 0 to 10.

Tap  and choose the second option.



Tap **Resize** to see all rows and note that a third column is added to the table headed Dfrn (the difference of consecutive terms).



The second column shows the total value of the investment after *n* years.

The third column shows the interest accrued during year *n*.

The solution to the problem is $38.78.