Question

Given that interest rate is $i = 3.25\%$, amount is $A = \$2,000$, time of deposit is $t = 3$ years. Compound: quarterly.

Interest compound quarterly for 3 years:

$$P = A \cdot \left(1 + \frac{i}{4}\right)^{4 \cdot t} = \$2,000 \cdot \left(1 + \frac{0.0325}{4}\right)^{12} = \$2,204.$$

Answer: $\$2,204$.