

**33292:**

**Task.** Calculate the total amount accumulated for a principal of \$15,000 for 3 years at 4% compounded semiannually.

**Solution.**

By formula of compound percents the total amount is

$$15000 * \left(1 + \frac{4}{100}\right)^6 = 15000 * 1.04^6 \approx 18979.7853 (\$)$$

We write 6 because amount is accumulated semiannually for 3 years.