

### **Answer on Question #48135 – Math - Algebra**

Determine what the amount of money in a money market account providing an annual rate of 7% compounded daily if George invested \$2500 and left it in the account for 10 years.

**Solution.**

**By formula of compound interest,**

$$A = 2500 \left( 1 + \frac{0.07}{365} \right)^{365 \cdot 10} = \$5034.04 .$$