## Answer on Question \#81676 - Math - Financial Math

## Question

An investment adviser invested $\$ 14,000$ in two accounts. One investment earned $8 \%$ annual simple interest, and the other investment earned $6.5 \%$ annual simple interest. The amount of interest earned for 1 year was $\$ 1,021$. How much was invested in each account?
amount at $8 \%=\$$ ?
amount at $6.5 \%=\$$ ?

## Solution

Assume that the advisor invested $\$ x$ at $8 \%$ and $\$(14000-x)$ at $6.5 \%$. Then
$0.08 x+0.065(14000-x)=1021$;
$0.015 x=111$;
$\mathrm{x}=7400$ was invested at $8 \%$;
$y=14000-7400=6600$ was invested at $6.5 \%$.

## Answer:

advisor invested $\$ 7400$ in $8 \%$ account and $\$ 6600$ in $6.5 \%$ account.
amount at $8 \%=\$ 7400$,
amount at $6.5 \%=\$ 6600$.

