## 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

0.08x+0.065(14000-x)=1021;

0.015x=111;

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.