

Exponential Functions: Exponential Growth

1) What is exponential growth?

2) Write the growth model in terms of C , r and t where C is the initial amount (the amount before growth occurs), r is the growth rate as a decimal and t represents time. Note that both C and r are positive. Also state the growth factor.

As an investor, you deposited \$10,000 in a CD account that pays an outstanding 11% interest compounded yearly. Using the exponential growth model:

3) What is the initial amount P ?

4) What is the growth rate r ?

5) Complete the equation: $A = \underline{\hspace{1cm}} (1 + \underline{\hspace{1cm}})^t$ after t years.

6) Find your balance after 5 years using the equation from question number 5.

Identify the initial amount and growth factor in the following exponential functions.

7) $y = 300(1 + 0.2)^t$

8) $y = 220(1 + 8)^t$

9) $y = 400(1.8)^t$

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