MTH 154, Quiz #7, Spring 2019 Name _____

Instructions: You must show all work to receive full credit for the problems below. You may use Excel where appropriate. Any datasets needed will be posted on Blackboard with the quiz file, and you should submit such work along with your quiz. Round answers to two decimal places unless other instructions are given in the problem.

1. Use an amortization schedule or one of Excel's built-in financial formulas to determine the amount of money that would need to be paid monthly on a $100,000 loan, with 5% interest compounded monthly so that the loan is paid back in 3 years.

2. Determine if the sequence of values $6.4, 8.2, 10, 11.8, 13.6, 15.4, 17.2, \ldots$ is exponential or not. If it is, determine the common ratio. If it is not, explain why there is no common ratio.