

$$A = P + I$$

$$I = Prt$$

} simple interest

$$A = P(1+i)^n$$

amount \rightarrow A
 Principal \rightarrow P
 interest rate \rightarrow i
 Per comp. period \rightarrow n
 # comp. periods \rightarrow n
 Comp. Interest
 future value

Converting time to years:

$$\frac{\# \text{ days}}{365} = \text{--- years}$$

$$\frac{\# \text{ weeks}}{52} = \text{--- years}$$

$$\frac{\# \text{ months}}{12} = \text{--- years}$$

$$P = A(1+i)^{-n} \text{ or } P = \frac{A}{(1+i)^n}$$

} Present value

$$i = \frac{\text{Int. rate}}{\# \text{ of comp. periods in 1 year}}$$

$$n = (\# \text{ years}) \times (\# \text{ of comp. per. per year})$$