2. Suppose 7,000 is divided into two bank accounts. One account pays 10% simple interest per year and the other pays 5%. After three years there is a total of 1451.25 in interest between the two accounts. How much was invested into each account (rounded to the nearest cent)?

3. John wants to have an interest income of 3,000 a year. How much must he invest for one year at 8%?

4. Jane owes the bank some money at 4% per year. After half a year, she paid 450.00 as interest. How much money does she owe the bank?

5. A student borrowed some money from his father at 2% simple interest to buy a car. He paid his father 3,600.00 in interest after 3 years, how much did he borrow?

6. A credit union loaned out 500,000, part at an annual rate of 6% and the rest at an annual rate of 12%. The collected combined interest was 36,000 that year. How much did the credit union loan out at each rate?

7. A fireman invests 40,000 in a retirement account for 2 years. The interest rate is 6%. The interest is compounded monthly. What will his final balance be?

8. Calculate the amount of this investment after 5 years with interest compounded yearly.