Chloe invested \$3000 at an interest rate of 2% compounded continuously. After how many years and months will her investment be worth \$3,500?

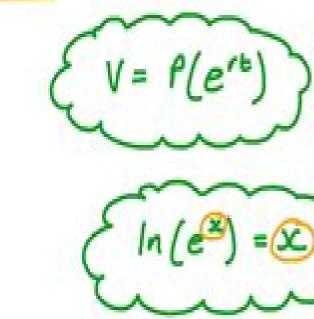
$$V = P(e^{rt})$$

$$3500 = 3000(e^{0.02t})$$

$$\frac{7}{6} = e^{0.02t}$$

$$\ln(\frac{7}{6}) = \ln(e^{0.02t})$$

$$\ln\left(\frac{7}{6}\right) = 0.02t$$
 $\ln\left(\frac{7}{6}\right) = t$
 0.02



7 years, 8.49 ... Months

7 years and 9 months

What Is Intereszt

Y Pai



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