

Answer the following.

1	An interest rate of 8% per annum is what rate:	
a	monthly?	
b	quarterly?	
c	six-monthly?	
d	four-monthly?	
2	An interest rate of 9% per annum is what rate:	
a	monthly?	
b	quarterly?	
c	six-monthly?	
d	four-monthly?	
3	An interest rate of 6% per annum is what rate:	
a	monthly?	
b	quarterly?	
c	six-monthly?	
d	four-monthly?	

Answer Key:

1	
a	0.67%
b	2%
c	4%
d	2.67%
2	
a	0.75%
b	2.25%
c	4.5%
d	3%
3	
a	0.5%
b	1.5%
c	3%
d	2%