Question 4 **(25 marks)**

(a) **(i)** Fiachra invests €10 000 for 3 years at 3·25% per annum compound interest.
How much does his investment amount to at the end of the 3 years?
Give your answer correct to the nearest cent.

(ii) Caoimhe also invests €10 000 for 3 years. At the end of the 3 years she gets a one-off interest payment of 10%. Who gets the most return on his/her investment **and** what is the difference between their final amounts?

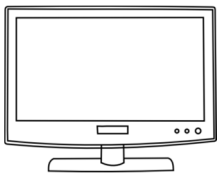
Answer:

Difference:

(b) Amanda exchanges £150 sterling for euro. The exchange rate is €1 = £0·916.
How much does she get? Give your answer correct to the nearest cent.

Question 5 **(25 marks)**

Jamil is planning to buy a new television.
The model he has chosen can be bought in three different shops.
Find how much the television would cost Jamil in each of the three shops.



(a) Shop 1
He would pay a deposit of €200 plus €25 per month for 12 months.

(b) Shop B
The usual price is €600. There is a sale with a reduction of 20% off the usual price.

(c) Shop C
Jamil would pay €22 per month for 2 years.

(d) From which shop should Jamil buy the television if he wants to spend the least amount of money overall?