

In this activity, users will be able to modify both the interest rate and the initial principal and observe how the interest and principal grow.

Start a new spreadsheet and type in the text and numbers as shown.

Enter the formula  $=A4+1$  into cell A5.

In cell C4 enter the formula  $=B2$ .

	A	B	C
1	Rate	10	
2	Princ	500	
3	Time	Int	Total
4		0	0
5		1	
6			
7			
8			
9			
10			
11			
12			
13			
14			
15			
16			

$=A4+1$  ✓ X

A5 1

	A	B	C
1	Rate	10	
2	Princ	500	
3	Time	Int	Total
4		0	500
5		1	
6			
7			
8			
9			
10			
11			
12			
13			
14			
15			
16			

$=B2$  ✓ X

C4 500

Tap into cell B5.

Enter the formula  $=C4 \times B\$1/100$  and tap EXE.

*Note the use of the absolute cell reference to row 1 in column B.*

	A	B	C
1	Rate	10	
2	Princ	500	
3	Time	Int	Total
4		0	500
5		1	50
6			
7			
8			
9			
10			
11			
12			
13			
14			
15			
16			

$=C4 \times B\$1/100$  ✓ X

B5 50

Tap into cell C5.

Enter the formula  $=C4+B5$  and tap EXE.

*After 1 year the total value of the investment is \$550.*

	A	B	C
1	Rate	10	
2	Princ	500	
3	Time	Int	Total
4		0	500
5		1	550
6			
7			
8			
9			
10			
11			
12			
13			
14			
15			
16			

$=C4+B5$  ✓ X

C5 550

Tap into cell A5 and drag across into cell C5.

Copy and paste the cells downwards row by row to the 10<sup>th</sup> year.

Note that in several cells, an amount of money is displayed to more than 2 decimal places. We will format these cells to 2 decimal places.

Select the range of cells from B4 to C14 by tapping into cell B4 and dragging across the screen to cell C14.

	A	B	C
1	Rate	10	
2	Princ	500	
3	Time	Int	Total
4		0	500
5		1	550
6		2	605
7		3	665.5
8		4	732.05
9		5	805.255
10		6	885.781
11		7	974.359
12		8	1071.79
13		9	1178.97
14		10	1296.87

Formula bar: =A13+1

	A	B	C
1	Rate	10	
2	Princ	500	
3	Time	Int	Total
4		0	500
5		1	550
6		2	605
7		3	665.5
8		4	732.05
9		5	805.255
10		6	885.781
11		7	974.359
12		8	1071.79
13		9	1178.97
14		10	1296.87

Formula bar: 0

Tap Edit, Format, Number Format, Fix2, OK.

Now all values in the selected part of the sheet have been rounded to 2 decimal places.

	A	B	C
1	Rate	10	
2	Princ	500	
3	Time	Int	Total
4		0	500.00
5		1	550.00
6		2	605.00
7		3	665.50
8		4	732.05
9		5	805.26
10		6	885.78
11		7	974.36
12		8	1071.79
13		9	1178.97
14		10	1296.87

Formula bar: 0

We can now modify the interest rate and principal and observe the changes to the spreadsheet.

Tap into cell B1, enter 4, tap EXE, tap into cell B2, type 2000 and tap EXE.

*Some fine adjustments may be necessary to the column widths to achieve the display shown here.*

	A	B	C
1	Rate	4	
2	Princ	2000	
3	Time	Int	Total
4		0	2000.00
5		1	2080.00
6		2	2163.20
7		3	2249.73
8		4	2339.72
9		5	2433.31
10		6	2530.64
11		7	2631.86
12		8	2737.14
13		9	2846.62
14		10	2960.49

Formula bar: 2000