Quiz 18, Math 372

11/13/25

You start with $8,500. It doubles every 13 years.
a) Find an exponential model.
b) How long until the money reaches $20,000? Round to the nearest hundredth of a year.
c) What is the rate of growth of money at the beginning of the problem? (That is, when you have $8,500.)

Ans:
a) $M(t) = 8500\ (2)^{t/13}$

b) 16.05 years

c) $453/yr