Decay

$$A = P(1-r)^t$$

You bought a car today for $15,000. It depreciates at a rate of 10% a year. How much will it be worth in 7 years? $7,174.45

$15,000 at 16.5% for 4 years.

$$A = 15000\left(1 + \frac{0.165}{1}\right)^{(1)(4)}$$

$$\wedge(1 \times 4)$$

$$A = P\left(1 + \frac{r}{n}\right)^{nt} \quad \$27,630$$

Annually → once a year $n=1$

Semiannually → twice a year $n=2$

Quarterly → 4 times a year $n=4$

Monthly → 12 times a year $n=12$

Daily → 365 times a year $n=365$