

MATH 130 QUIZ 1

Complete the following two problems, make sure you show your work for any partial credit.

- (1) Write the first four terms of the sequence given by the rule:

$$u_1 = 20$$
$$u_n = u_{n-1} + 6 \text{ when } n \geq 2$$

- (2) Suppose that \$500 is deposited into an account that earns %5.5 annual interest and that no more deposits or withdrawals are made. Suppose that the interest is compounded monthly.
- (a) What is the monthly interest rate?
 - (b) What is the balance after 1 month?
 - (c) What is the balance after 1 year?