MULTIPLE CHOICE

Directions: CIRCLE the best possible answer to each question.

1. Divide the rule number (72) by the annual interest rate (R) to find out the approximate time (T) required for doubling
   - (a.) True
   - b. False

2. You can use the Rule of 72 to...
   - a. Approximate how long it will take for an investment to double at a given interest rate
   - b. Compare investment opportunities
   - c. Help set saving and retirement goals
   - (d.) All of the above

3. If you have an investment earning 3% interest per year, how long will it take to double your investment?
   - a. 18 years
   - (b.) 24 years
   - c. 36 years

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