

Name: _____

1. What type of logical fallacy: "He refused to testify pleading the Fifth Amendment, so he must be guilty."
A) Limited choice.
B) Hasty generalization.
C) Circular reasoning.
D) Other

2. Suppose you invest in an account that pays 5% interest, compounded quarterly. You would like your investment to grow to \$5000 in 16 years. How much would you have to invest in order for this to happen?
A) \$2258
B) \$2374
C) \$3125
D) \$4153

3. What is the APY for 9.6% compounded daily?
A) 9.6%
B) 10.1%
C) 12.2%
D) 13.0%

4. The Chavez family has decided to save up for a new spa. They want to save \$10,000 in five years. They find a savings account for which interest is compounded monthly at 8.2%. How much will they have to deposit each month to meet this goal?
A) \$54
B) \$97
C) \$135
D) \$256

5. Suppose you have a student loan of \$60,000 with an APR of 8% for 25 years. What are the monthly payments?
A) 400.00
B) 448.16
C) 463.09
D) other

6. A die is rolled and a coin is flipped simultaneously. The number rolled on the die and whether the coin lands heads or tails is recorded. How many outcomes are in the sample space?
- A) 8
 - B) 6
 - C) 10
 - D) 12
7. Three dice are rolled and the sum of the numbers rolled is recorded. The outcomes in the sample space are all equally likely.
- A) True
 - B) False
8. There are seven blue and six black socks in a drawer. One is pulled out at random. Find the probability that it is black.
- A) $\frac{6}{13}$
 - B) $\frac{6}{7}$
 - C) $\frac{1}{2}$
 - D) $\frac{1}{6}$
9. A fair coin is tossed three times. Find the probability of getting exactly two heads.
- A) $\frac{1}{2}$
 - B) $\frac{1}{3}$
 - C) $\frac{2}{3}$
 - D) $\frac{3}{8}$
10. A computer system requires users to have an access code that consists of a three-digit number that is not allowed to start with zero and cannot repeat digits. How many such codes are possible?
- A) 990
 - B) 648
 - C) 729
 - D) 720
11. Either Terry, Chris, or Kim will attend a party. The probability Terry attends is 0.31 and the probability Chris attends is 0.5. What is the probability that Kim attends?
- A) 0.33
 - B) 0.5
 - C) 0.81
 - D) 0.19