QUIZ
The Rule of 72

NAME: _____

TOTAL
/ 3 pts

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