

WHAT IS COMPOUND INTEREST FORMULA

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Learn about the compound interest formula and how to calculate compound interest, with examples.

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Compound interest is interest calculated on the initial principal and also on the accumulated interest of previous periods of a deposit or loan.

[Compound interest - Wikipedia](#)

Compound interest is the addition of interest to the principal sum of a loan or deposit, or in other words, interest on interest. It is the result of reinvesting [Formulas and Examples, Simple and Compound Interest](#)

Compound interest is the interest that accumulates on the principal amount of money plus any interest that has been earned during the course [Simple Interest Formula](#).

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Learn more about compound interest, the math formula for calculating it on your own, and how a worksheet can help you practice the concept.

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Using the compound interest formula, we have that $P = 1500$, $r = 4.3/100 = 0.043$, $n = 4$, $t = 6$. Therefore, So, the balance after 6 years is approximately \$1,938.84.