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Solution. When interest is compounded annually, total amount A after t years is given by: A = P (1 + r) t, where P is the initial amount (principal), r is the rate and t is time in years. 1 year: A = 2000 (1 + 0.03) 1 = \$2060. 2 years: A = 2000 (1 + 0.03) 2 = \$2121.80. 3 years: A = 2000 (1 + 0.03) 3 = \$2185.45.

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Solution. We believe that auditing the overhead expenses and cutting back where possible is the best solution for such as problem. This should regularly be done to make sure that the overhead expenses are in line. The owner of the business should be careful not to cut these costs so much.

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Neither the problems nor the solutions are intended to be mutually exclusive. In other words, more than 1 problem or solution may apply to any person ' s situation. However, I always think it ' s best to break big financial problems down into smaller ones. Solutions For Financial Problems Due to Life Issues

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