Uncle Mort Makes It Better

Suppose that on the first day of eighth grade you receive the following message from Uncle Mort. "I am proud that you've been saving. I will pay you 10% on the balance that you saved in the seventh grade and 10% on the balance of your saving at the end of each year." You have $360 in your bank. Answer the following questions.

1. Calculate how much money you will have at the end of each year. Show your work on the back of this page. Write your answers in the "SAVINGS" column in the table below.

GRADE LEVEL	SAVINGS
7th grade	
8th grade	
9th grade	
10th grade	
11th grade	
12th grade	

2. Write a formula to represent the amount of savings accumulated at the end of each year.

3. How do the amounts you've calculated compare to your previous savings calculations?

   Why?