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regardless of what the new value is after the interest is added, therefore the interest gained in only the fourth year is the same as the interest gained in the rst year, which is the following: A \$1,000(1) = \$1,000(1 + 0.05) A \$1,000(1) = \$1,000(1 + 0.05(1)) = \$1,000(1.05) = \$1,050 The amount of interest earned in every year= \$1,050 \$1,000 = \$50.

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