

CSCI 161: Introduction to Programming I

Lab 6: CD Interest (Return Values, Math Methods) **Due 10/21/08 by 11:59 PM**

Goals

- to calculate the interest earned on a certificate of deposit (CD) over a specified period using return values, Math Methods

Overview

1. Start a new **project** in Java – call it “Lab6CD” (one word)
2. Start a new **class** within the new project, call it “Cd”
3. Using **comments** to write your name and information about this class.
4. Notice that Eclipse will create the **class** called “Cd” and **method** called “main” for you.
5. Ensure you comment appropriately. Also notice the indentations that occur after each curly bracket. (control, shift, f)

Input Specification

CitiWachov bank offers 6.5% interest in savings accounts, compounded annually. Create a table that shows how much money a person will accumulate over a period of 25 years.

Initial investment is \$1,000

\$100 is deposited every year

Output Specification

Sample Output:

Year	Interest	Deposit	New Balance
start			1000.0
1	65.0	100.0	1165.0
2	75.72	100.0	1340.72
3	87.14	100.0	1527.86
4	99.31	100.0	1727.16
5	112.26	100.0	1939.42
6	126.06	100.0	2165.48
7	140.75	100.0	2406.23
8	156.4	100.0	2662.63
9	173.07	100.0	2935.7
10	190.82	100.0	3226.52
11	209.72	100.0	3536.24
12	229.85	100.0	3866.08
13	251.29	100.0	4217.37
14	274.12	100.0	4591.49
15	298.44	100.0	4989.92
16	324.34	100.0	5414.26
17	351.92	100.0	5866.18
18	381.3	100.0	6347.48
19	412.58	100.0	6860.06
20	445.9	100.0	7405.96
21	481.38	100.0	7987.34
22	519.17	100.0	8606.51
23	559.42	100.0	9265.93
24	602.28	100.0	9968.21
25	647.93	100.0	10716.14

Required Methods

There should be at least 2 methods, including main

Hints

Remember the method to round off to 2 decimals