

You are given  $P = 12,000$ ,  $r = 0.02$ ,  $m = 2$ , and  $t = 5$ . Substituting into the formula gives you:

$$A = 12,000 \left( 1 + \frac{0.02}{2} \right)^{2 \cdot 5} = 12,000(1.01)^{10} \approx 12,000(1.1046221)$$

So  $A \approx 13,255.47$ .