

Incorrect. Starting with $r = 0.04$ and $m = 4$, you can find out when: $3P = P\left(1 + \frac{0.04}{4}\right)^{4t}$

Simplify the expression in parentheses and divide both sides by P . Take logarithms of both sides. Use the power property of logarithms to get the variable out of the exponent. Divide to get t by itself. Use a calculator to evaluate logarithms and find the quotient. Round to the nearest whole year.