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regardless of what the new value is after the interest is added,

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therefore the interest gained in only the fourth year is the same as the interest gained in the first year, which is the following: A  
 $\$1;000(t) = \$1;000(1 + 0:05t)$  A  $\$1;000(1) = \$1;000(1 + 0:05(1)) =$   
 $\$1;000(1:05) = \$1;050$  The amount of interest earned in every year=  
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