11 Max invests $6000 in a savings account for 3 years.
The account pays compound interest at a rate of 1.5% per year for the first 2 years.

The compound interest rate changes for the third year.
At the end of 3 years, there is a total of $6311.16 in the account.

Work out the compound interest rate for the third year.
Give your answer correct to 1 decimal place.

..... %

(Total for Question 11 is 3 marks)

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