

**Name:**

Math Olympiad Scheming! – Problem Due: – May 6, 2004

## Get Rich Quick!

Your crazy uncle wants to help you save money for college, and asks you to make a decision. He says, “I can either give you \$1,000 per day for the whole month of May or I can give you 1 cent on May first, 2 cents on May second, 4 cents on May third, 8 cents on May fourth, and double the amount of money each day until May 31st.” Which choice is better?

On which day during the month do you have about the same amount of money by choosing either method?