NAME:_____

STAT 226, Section D—Quiz 8 (4 pts.)

Weekly postage expenses for your company have a mea of $325 and a standard deviation of $54. Your company has allowed for $350 postage per week in its budget.

1. What is the probability that the average weekly postage expenses for the past 9 months (assume each month has 4 weeks) exceed the budgeted amount of $350?

2. The recent problems with the stock market are affecting your business and you need to reallocate some of your funds, so you'd like to reduce your postage expenses. What is the probability that your postage for the next week will not exceed $330?