Extra Credit (+10pts)

**The Problem Statement**

**Richie Rich celebrates his birthday on June 1. This year his parents have given him his choice of gifts. He can choose one of the following options.**

Option 1: his parents give him $500,000 on June 1st.

Option 2: His parents deposit $2 in a savings account on June 1st. Each day they will double the amount in that account until the end of the month (June 30th). Richie can have whatever money has accumulated in the account.

Directions: Work out and decide which option you think he should choose. Explain your answer by using the math you used!