**Full Title of Your Paper Here**

**Your Name (First M. Last)**

**School or Institution Name (University at Place or Town, State**

**UNIT 5**

Q1

FV =$6623 or 6622.88

Compound interest= = $623 or 622.83

Q2

FV = $2689.78 or 2700

Compound interest= = $689.78 or 700

Q3

FV = $1873.08 or 1873

Compound interest= =$673.07 or 673

Q4

Compound interest= =$1719.19

Compound amount= 6200+1719.19 =$7919.19

Q5

FV =$3061 or 3060.45

Compound interest= = $61 or 60.45

Q6

Compound interest= =$9401 or 9400.48

Compound amount= 12000+9400.48 =$21401 or 21400.48

Q7

FV = $13121 or 13121.32

Compound interest= = $1121 or 1121.32

Q8

FV = $11414 or 11414.17

Compound interest= = = $2414 or 2414.18

Or

FV = $11416 or 11416.32

Compound interest= = $2410 or 2410.32

8.25% annually is a better deal.

Q9

Effective interest rate

= 6.17%

Q10

PV = $4274 or 4274.02

Q11

PV = $6823 or 6822.57

Q12

PV = $1581 or 1581.40

Q13

PV = $7880 or 7880.31

Q14

FV = $4000 or 3999.78

Q15

Compound interest= = $19 or 18.85

Q16

FV of Annuity = $37658 or 37657.97

Total Interest = $504

Q17

FV of Annuity = $30840 or 30840.21

Q18

FV of Annuity = $34000

Total Interest = $990

Q18

FV of Annuity = $102049 or 102048.95

Total Interest = $1680

Q19

FV of Annuity = $11744 or 11744.15

Total Interest = $410 or 410.4

Q20

FV = $9089 or 9089.19

Q21

1) FV of Annuity = $40676 or 40675.93

2) FV of Annuity = $40124 or 40123.58

3) FV of Annuity = $40466 or 40466.42

4) FV of Annuity = $39460 or 39459.65

D) Annuity 1 yields the highest amount of value

Q22

P = = $1266 or 126.96

Q23

FV of Annuity = $37982 or 37982.32

Q24

P = = $28748 or 28748.11

Q25

Unpaid balance

Finance charge

Q26

Unpaid balance

Q26

Total balance

Average daily balance = $205 or 205.27

Amount of interest

Q27

Total balance

Finance charge