

Annuities - Future values

1. How much you will have on your saving account if you save regularly the amount of 1,500.00 at the end of every month over 5.5 years. The bank guarantees 3.7 % p.a. and the interest is calculated on monthly basis. What amount you would have by ahead payment?

(109,606.1,109,944.1)

2. Estimate the annuity that ensure you in 10 years 850,000.00. You will save regularly at the end of every month and you know that the bank gives you 3 % p. a. with the interest period of one year.

(6,095.021)

3. How long you have to save a regulary annuity of 2,000.00 to accumulate 82,238.05? The payment period corresponds to 6 month, the interest rate is 1.8 % p. s. and the bank calculates interest every month. Further, you have to consider after payment of all annuities.

(31 IPs, i.e. 15.5 years)

4. Your goal is to create a budged of 900,000.00 in 15 years. For this purpose you make a contract with a saving institution. The institution offers you following conditions:

- Initial costs of 9,000.00 (paid only once by opening the account).
- Operating costs of 300.00 paid at the end of every year.
- Interest intensity of 0.8 % p. q.
- The saving period is 15 days (on the 15th day, i.e. after payment).

(1,992.924)

5. You sign a contract with a bank when you are 20 age old. You will provide regularly monthly saving until you are 60 years. The payment is provided always at the end of every month and the annuity is 1,500.00. The initial interest rate is 2.4 % p. a. with annual interest period. The bank promised you a bonification of 10 % growth of initial interest rate, if you keep saving over 10 years. The bonification will take place every 10 years.

(1,351,118.00)

6. Set the amount of tax that is paid once at the time when you realize your saving account, i. e. when you withdraw your money from your saving account. You will save a regularly amount of 600.00 every 10. day. The bank gives you 0.6 % p. q. and calculates the interest six times in one year. In addition, to your 600.00 you will add every sixth month an amount of 10,000.00 at the end of the payment period (in both cases after payment). The tax rate is 15 % and you will provide the saving over 13 years.

(13,759.26)

7. How much you will have on your saving account in 30 years if you save every day one dollar? The financial institution offers you 3.2 % p. a. with annual interest period. (We assume one year is 360 days.)

(17,975.29 \$)