

Marks: 15. Time: 30 Minutes. Marks Obtained: \_\_\_\_\_

NAME: .....

I.D.#:

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SERIAL# SECTION #: (check one)

		1 : 10 P	2 : 10 P	
		6 M	7 M	

Remarks if any	
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**NOTE: SHOW ALL STEPS OF THE SOLUTION FOR SOLVING QUESTIONS.**

**NO FULL CREDIT WITHOUT COMPLETE SOLUTION.**

**The questions are not in any order of difficulty at all.**

**Only the nonprogramable calculators are allowed.**

**In case of Multiple Choice Questions check or Circle only the one right choice.**

**Write the simplified answer of each solving question at the specified place at the end of each question.**

**You are not allowed to use any Mobile phone or Pager during the examination.**

**Count that you have Three Questions in this Examination.**

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Q. 1.33TAN289. How long will it take an investment of \$ 6543 to grow to an amount of \$ 7654 if the investment earns interest at the rate of  $7\frac{1}{4}$  % compounded continuously?

Time: \_\_\_\_\_ *Years* \_\_\_\_\_ *Months* \_\_\_\_\_ *Days*

Q.2. Suppose you start saving today for a \$8000 house payment that you plan to make in 4 years. Assume you make no deposits into the account after your initial deposit. In order to reach your \$8000 goal, how much will you need to deposit?

An account with compounding quarterly and an APR (Annual Percentage Rate) of 6%.

Present Value: = \_\_\_\_\_ Dollars.

Q.3.48Tan290. Trust Funds. A young man is the beneficiary of a trust fund established for him 20 years ago at his birth. If the original amount placed in trust was \$ 10000, how much will he receive if the money has earned interest at the rate of 8.5 % *per* year compounded quarterly?

Future Value: = \_\_\_\_\_ Dollars.