Reviewing Annuities and Mortgages

You are going to put away money each month to start saving for your first home.

You have decided to make monthly deposits of $200 for the next 10 years. You have found an account that will pay 1.55% compounded semi-annually.

In addition, you will put $1000 into the account to get things started.

```
N=
I%=
PV=
PMT=
FV=
P/Y=
C/Y=
PMT:END BEGIN
```

```
N=
I%=
PV=
PMT=
FV=
P/Y=
C/Y=
PMT:END BEGIN
```

You are one lucky guy/girl! You have come into an inheritance of $100,000. You invest the money into an account earning 2.95% interest compounded monthly because you're super responsible.

You decide to use the account to fund your weekly adventures and allot yourself $150 per week.

You want to have money available for the next 30 years of your life.

```
N=
I%=
PV=
PMT=
FV=
P/Y=
C/Y=
PMT:END BEGIN
```

```
N=
I%=
PV=
PMT=
FV=
P/Y=
C/Y=
PMT:END BEGIN
```

You have taken out a loan to buy your first car! The loan is for $14,500. The current rate is 3.00% compounded monthly.

You plan to pay off the car in 5 years with monthly payments.

```
N=
I%=
PV=
PMT=
FV=
P/Y=
C/Y=
PMT:END BEGIN
```

You can only afford to pay $100 per month.

```
N=
I%=
PV=
PMT=
FV=
P/Y=
C/Y=
PMT:END BEGIN
```

You're all grown up and you're about to "buy" your first home.
You have settled on a home for $235,000 and you need a 20% down payment.

You have a 4.94% APR mortgage with a 20 year amortization period, you will make bi-weekly payments.

```
N=
I%=
PV=
PMT=
FV=
P/Y=
C/Y=
PMT:END BEGIN
```

You have a 3.80% APR mortgage with a 25 year amortization period, you will make monthly payments.

```
N=
I%=
PV=
PMT=
FV=
P/Y=
C/Y=
PMT:END BEGIN
```