

FUTURE VALUE CALCULATIONS

	Total Points Earned
15	Total Points Possible
	Percentage

Name _____

Date _____

Directions: Complete the problems using a Texas Instrument BAII Plus financial calculator.

Certificate of Deposit: present value of \$7,000.00

1. For both CD options listed below, what will the value be at the end of the specified time length? What amount of interest will be earned? (4 points)

	Option #1:	Option #2:
Interest Rate:	3.2%	4.0%
Time Length:	18 years	15 years
Balance:	_____	_____
Interest	_____	_____
Earned:	_____	_____

2. What is the best option? (1 point)

Savings Account: interest rate of 2.3%

3. For both savings account options listed below, what will the value be at the end of the specified time length? What amount of interest will be earned? (4 points)

	Option #1:	Option #2:
Present Value:	\$2,000.00	\$1,700.00
Time Length:	3 years	5 years
Balance:	_____	_____
Interest Earned:	_____	_____

4. What is the best option? (1 point)

Money Market Deposit Account: time length of 10 years

5. For both money market deposit account options listed below, what will the value be at the end of the specified time length? What amount of interest will be earned? (4 points)

	Option #1:	Option #2:
Present Value:	\$500.00	\$550.00
Interest Rate:	6.05%	5.50%
Balance:	_____	_____
Interest Earned:	_____	_____

6. What is the best option? (1 point)