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#Jenny



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Cool! I'am really happy

#Markus Jensen



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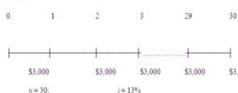
so many fake sites. this is the first one which worked! Many thanks

Fundamentals of Corporate Finance 1e Test Bank

Format: Multiple Choice
Learning Objective: LO 2
Level of Difficulty: Medium
Blomcode: Application
AACSB: Analyze
DMS: Corporate Finance
AICPA: Measurement

80. Ronak White will invest \$3,000 in an IRA for the next 30 years starting at the end of this year. The investment will earn 13 percent annually. How much will she have at the end of 30 years? (Round to the nearest dollar.)
- A) \$879,208
 - B) \$922,334
 - C) \$740,212
 - D) \$1,213,450
- Ans: A

Feedback:



$$FVA_n = PMT \times \left[\frac{(1+i)^n - 1}{i} \right]$$
$$= \$3,000 \times \left[\frac{(1.13)^{30} - 1}{0.13} \right] = \$3,000 \times 293.1992$$
$$= \$879,597.65$$

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