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Practice Questions
Answer Key. 1. B: A
long vacation is a
specific future financial
goal; the other three
choices are not. Choice
A might be a good way
to keep up on what is
going on in the world of
finance, but is not a
goal. Neither are
choices C or D. 2.

**DSST Personal
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1 Finance Practice
Problems Ordinary
Annuity (Sinking Fund)
Payment at the end of
each period $11 r nt n$

$FR r n + - = [(\) | | | |$
 $| \setminus | | | |]$ Example:

Joe deposits \$22,000 at
the end of each year
for 7 years, in an
account paying 6 %
compounded annually,
how much will he have
on deposit after 7
years?

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Finance Practice Problems - Sacramento State

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Balancing Checkbook
Exercise 1. Balancing
Checkbook Exercise 2.
Tax Return Practice
Problem

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Personal Finance
World. Now, since this is a personal finance blog and I don't want to sit and complain about "what is wrong with the world today" I will turn my rant to personal finance. After all, you will have to excuse me if I rant about Personal Finance- that's sort of the point of my blog ☐☐

**The Number 1
Problem with**

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Dime Saved**

practice problems

Prepared by Pamela
Peterson Drake 1.

What is the balance in
an account at the end
of 10 years if \$2,500 is
deposited today and
the account earns 4%
interest, compounded
annually? quarterly?

Annual compounding:

$$\begin{aligned}FV &= \$2,500 (1 + \\ &0.04)^{10} = \$2,500 \\ &(1.4802) = \$3,700.61\end{aligned}$$

Quarterly

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compounding:

Solutions to Time Value of Money Practice Problems

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