

Examinations in Personal Finance – Chapter 10: Time

Name: _____ Date: _____

100% = 40/40 = 100% Correct. Choose the most appropriate description for the compound/flat rate, annuity, or perpetuity that applies.

10) A future interest rate that is constant over time is referred to as a _____ rate. (10) _____

flat interest rate

flat interest rate

flat interest rate

flat interest rate

11) The interest rate that is used to calculate the present value of a future sum of money is referred to as a _____ rate. (10) _____

discount rate

discount rate

flat interest rate

flat interest rate

12) The interest rate that is used to calculate the present value of a future sum of money is referred to as a _____ rate. (10) _____

discount rate

flat interest rate

flat interest rate

flat interest rate

13) The interest rate that is used to calculate the present value of a future sum of money is referred to as a _____ rate. (10) _____

discount rate

flat interest rate

flat interest rate

flat interest rate

flat interest rate

14) The interest rate that is used to calculate the present value of a future sum of money is referred to as a _____ rate. (10) _____

discount rate

flat interest rate

flat interest rate

flat interest rate

flat interest rate

15) The interest rate that is used to calculate the present value of a future sum of money is referred to as a _____ rate. (10) _____

discount rate

flat interest rate

flat interest rate

flat interest rate

Foundations In Personal Finance Chapter 5 Test

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a glossary of terms and useful formulae

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