

Examinations in Personal Finance – Chapter 12: 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 not fixed, but is determined by a market rate is: 10% _____
 a) a variable rate b) a flat rate c) a perpetuity d) a compound rate

11) An interest rate that is not fixed, but is determined by a market rate is: 10% _____
 a) a variable rate b) a flat rate c) a perpetuity d) a compound rate

12) An interest rate that is not fixed, but is determined by a market rate is: 10% _____
 a) a variable rate b) a flat rate c) a perpetuity d) a compound rate

13) An interest rate that is not fixed, but is determined by a market rate is: 10% _____
 a) a variable rate b) a flat rate c) a perpetuity d) a compound rate

14) An interest rate that is not fixed, but is determined by a market rate is: 10% _____
 a) a variable rate b) a flat rate c) a perpetuity d) a compound rate

15) An interest rate that is not fixed, but is determined by a market rate is: 10% _____
 a) a variable rate b) a flat rate c) a perpetuity d) a compound rate

Foundations Of Personal Finance Chapter 5 Test A Answer Sheet

Annelies Wilder-Smith



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