

Congratulations! You passed!

Grade received 100% To pass 80% or higher

Go to next item

For the following questions, we'll be using this table of information from the previous reading about a person's working and retired time periods:

	Duration (months)	Contribution (per month)	Rate of Return
Working	3	\$1,000	12%
Retired	2	\$-3,000	1.2%

1.	For the purposes of our algorithm, when does this person retire? (Hint: we start counting from month 0)	1/1 point
	at the beginning of month 3	
	O at the beginning of month 4	
	O at the beginning of month 2	
	O at the end of month 3	
	⊘ Correct	
2.	During month 3, will they be depositing funds into their account or withdrawing funds from their account?	1/1 point
	withdrawing	
	O depositing	
3.	For the purposes of our algorithm, what will be the monthly rate of return at the end of month 3? (express this as a percentage)	1/1 point
	0.1%	
	○ Correct Correct!	
4.	During their working months, what will be their monthly rate of return? (express your answer as a percentage)	1/1 point
	1%	
	⊘ Correct Correct!	

account be at their point of retirement? (please express this balance as a number that is truncated to two decimal places.)				
16363.21				

6. If all other variables remained constant but their expenses were only \$2,000 a month when they retired, what would be the balance of their account after two months of retirement? (please express this balance as a number that is truncated to two decimal places.)

1/1 point

9357.78



⊘ Correct

Correct!

Correct!