

Brian Hill

Problem Set 5
Solution

HP-25 Program Form

Title Savings w/ Wage Growth and Asset Inflation Page 1 of 2

Switch to PRGM mode, press ☒ PRGM, then key in the program.

DISPLAY		KEY ENTRY	X	Y	Z	T	COMMENTS
LINE	CODE						
00							
01	24 00	RCL 0	P				
02	24 07	RCL 7	S	P			
03	14 51	F224					
04	74	R/S	S				SUCCESS
05	24 05	RCL 5	F				
06	24 02	RCL 2	n	f			
07	14 41	F224					
08	13 10	GT0 10					CONTINUE
09	74	R/S	n				FAIL
10	24 01	RCL 1	D				Add to Balance
11	23 51 07	STO + T					Wage Growth
12	24 04	RCL 4	r				
13	61	X	rD				
14	23 51 01	STO + 1					Asset Inflation
15	24 00	RCL 0	P				
16	24 03	RCL 3	g				
17	61	X	rg				Asset Inflation
18	23 51 00	STO + 0					
19	24 07	RCL 7	S				Savings Interest
20	24 06	RCL 6	i				
21	61	X	iS				
22	23 51 07	STO + 7					Savings Interest
23	01	1					
24	23 51 02	STO + 2					
25	13 01	GT0 01					
26							
27							
28							
29							
30							
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32							
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49							

REGISTERS	
R0	Asset Price
	P 50,000
R1	Payment
	D 1,000
R2	Period
	n 0
R3	Asset Inflation
	g 5 1/2%
R4	Wage Growth
	r 5 1/2%
R5	Fail Period
	f 120
R6	Savings Interest
	i 2 1/2% = 1/4%
R7	Savings Balance
	S 0

test
for
success
and
failure

save
wage
growth

asset
inflation

add
interest
to balance

Increment
period

Succeeds with
63189.54
n=53

Fail case:
g = 12/12 = 1%
r = 4/12 = 1/3%
i = 2/12 = 1/6%

162049.58
165019.34

HP-25 Program Form

Title.

Title Savings with Wage Growth and Inflation Page 2 of 2
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[illegible]