



## Item Navigation

# Saving for Retirement

Suppose a 25 year-old plans to set aside a fixed amount each year until retirement at age 65. How much must he/she save each year to have \$1,000,000 at retirement? Assume a 6% annual return on the saved money compounded continuously. Out of the \$1,000,000, approximately how much was saved, and how much was earned on the investment?

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