**IE 260 CLASS EXERCISES - WEEK 6**

1. Hakan plans to retire in 30 years. He has 15,000 TL to invest and also plans to invest 500 TL at the end of each month until he retires. How much will he have accumulated by the time he retires? Assume he can earn interest at an annual rate of 8%.
2. A loan of 50,000 TL is taken from a local bank with an annual interest rate of 10%?. A payment of 10,000 TL will be made at the end of the 1st year. Then, uniform annual payments of *A* will be made starting at the end of the 2nd year until the end of the 10th year. After making another payment of 10,000 TL at the of the 11th year, uniform annual payments of 5,000 TLwill be made starting at the end of the 12th year until the end of the 15th year.
3. What will be the amount of uniform annual payments made until the end of the 10th year in order to repay the loan?
4. What if the uniform payments until the end of the 10th year was made every six month?