1. A high yield mutual fund has yield of 10% per year nominal rate, which is compounded monthly, if you deposit $10,000 in the fund, how much is it worth at the end of 10 years?

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1. What nominal rate is needed to make an investment double every 5 years if interest is compounded monthly? Express your answer in nominal annual rates.

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1. A person borrows $25,000. The loan is financed at 5% per year. The nominal annual rate is compounded annually for 5 years and pay once per year. What is every payment?

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1. If you put in $100,000 in an life insurance company and start to receive the monthly payments for the next 10 years. The nominal annual interest rate is 8% compounded monthly. What is the monthly income?

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1. If you started today and borrowed $6,000 every 6 months until the end of 4 years (8 borrow periods in total) in a student loan which carries a nominal annual 5% interest rate compounded monthly. How much is your monthly payments?

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