1. **What is the future value of 20,000 TL on deposit for 5 years at 8% simple interest?**
2. 13,101 TL
3. 28,000 TL
4. 25,160 TL
5. 9,235 TL
6. **What is the future value of 20,000 TL on deposit for 5 years at 8% compound interest?**
7. 26,976 TL
8. 21,500 TL
9. 24,160 TL
10. 29,386 TL
11. **What is the 10 years later future value of 1000 TL that is deposited today 10% compounded annually?**
12. 1,760.44 TL
13. 2,593.74 TL
14. 880,00 TL
15. 1,542.44 TL

**4.How much must be invested today in order to generate a 5-year annuity of $1,000 per year, with the first payment 1 year from today, at an interest rate of 12%?**

 A) $3,604.78
 B) $3,746.25
 C) $4,037.35
 D) $4,604.78

**5.What will be the approximate population of the United States, if its current population of 300 million grows at a compound rate of 2% annually for 25 years?**

A) 413 million
 B) 430 million
 C) 488 million
 D) 492 million

**6.Your real estate agent mentions that homes in your price range require a payment of $1,200 per month for 30 years at 0.75% interest per month. What is the size of the mortgage with these terms?**

 A) $128,035.05
 B) $147,940.29
 C) $149,138.24
 D) $393,120.03

**7.How much must be saved at the end of each year for the next 10 years in order to accumulate $50,000, if you can earn 9% annually? Assume you contribute the same amount to your savings every year.**

A) $3,291.00
 B) $3,587.87
 C) $4,500.33
 D) $4,587.79

**8.What will be the monthly payment on a $80,000 20-year home mortgage at 1% interest per month?**

A) $780.46
 B) $880,86
 C) $1,028.61
 D) $1,034.53

**9.Assume the total expense for your current year in college equals 50,000 TL. How much would your parents have needed to invest 20 years ago in an account paying 15 % compounded annually to cover this amount?**

A. 952.46 TL

B. 1,600.00 TL

C. 3,055.01 TL

D. 2,973.11 TL

**10.A vehicle loan of 70.000 TL is required to be paid in 24 months, in the form of 2.000 TL per month. What is the monthly interest rate?**

A) %3,10

B) %5,13

C) %1,15

 D) %2,82

**11.How much do you need when you retire to provide a $2,500 monthly check that will last for 25 years? Assume that your savings can earn 0.5% a month.**

 A) $361,526.14
 B) $388,017.16
 C) $402,766.67
 D) $414,008.24

**12.What will be the monthly payment on a $75,000 30-year home mortgage at 1% interest per month?**

 A)$771.46
 B)$775.90
 C)$1,028.61
 D) $1,034.53

**13.You are purchasing a car. You are scheduled to make 5 annual installments of 12,000 TL per year. Given a rate of interest of 12%, what is the price you are paying for the car?**

1. 43,257.31 TL
2. 21,148.10 TL
3. 6,809.12 TL
4. 15,645.11 TL

**14.If a payment of principal is due in 13 months on a long-term liability, that payment will now appear on the balance sheet as:**

 A) a current liability.
 B) long-term debt.
 C) cash.
 D) interest expense.

**15.Net working capital is calculated by taking the difference between:**

A) total assets and total liabilities.
 B) inventory and accounts payable.
 C) current assets and current liabilities.
 D) cash and accounts payable.

**16. Perhaps the best method for estimating the market value of shareholders' equity is to:**

 A) review the firm's balance sheet.
 B) review the firm's income statement.
 C) multiply number of shares outstanding by the price of each share.
 D) add the retained earnings to the total liabilities.

 **17. Which of the following assets is likely to be considered the most liquid?**

A) Marketable securities
 B) Net fixed assets
 C) Accounts payable
 D) Inventories