

Test Bank for Personal Finance 9th Kapoor

TEST BANK SAMPLE PREVIEW

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Test Bank

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Chapter 01 Algorithmic Test Bank

CORRECT ANSWERS ARE LOCATED IN THE 2ND HALF OF THIS DOC.

MULTIPLE CHOICE - Choose the one alternative that best completes the statement or answers the question.

- 1) A family spends \$38,000 on living expenses. With an annual inflation rate of 2 percent, they can expect to spend approximately _____ blank in one year.
 - A) \$37,918
 - B) \$40,318
 - C) \$38,760
 - D) \$42,618
 - E) \$38,618

- 2) The future value of \$2,700 deposited each year for 6 years earning 5 percent would be *approximately* how much? Use Exhibit 1-B.

Note: Round time value factors to 3 decimal places and final answer to the nearest dollar amount.

- A) \$18,365.
- B) \$16,200.
- C) \$19,465.
- D) \$21,165.
- E) \$17,010.

Chapter 01 Algorithmic Test Bank

Answer Key

Test name: Chapter 01 Algorithmic Test Bank

- 1) C
- 2) A