

### 3.9: Return to Future Value Tables

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Remember the table of future values that we used to start the chapter? We said that the value of \$250 set aside every month for 40 years at 10% would be \$1,581,019.90. We also suggested that by the end of this chapter, you would be able to do that calculation on your own. Well, now you can.

Step 1: Convert your calculator to monthly payments by entering 12 P/YR

Step 2: 0 PV

Step 3: 10 I/YR

Step 4: 480 N (40 years at 12 months per year)

Step 5: 250 PMT

Step 6: FV

Solution = \$1,581,019.90

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