

FV of a Single Sum

Enter Amount

Enter Dollar Amount (the sum):

\$ 1.00

Enter number of compounding periods:

1

Simple Interest = Principal x Interest Rate

Compound Interest = Calculated not only on the initial principal but also on the interest as it accumulates during all prior periods.

Computing the Future Value of a Sum (one-time deposit)

At end of Yr.	1%	2%	3%	4%	5%	6%	7%	8%	9%	10%	11%	12%	13%	14%	15%	16%	17%	18%	19%	20%
1	1.0100	1.0200	1.0300	1.0400	1.0500	1.0600	1.0700	1.0800	1.0900	1.1000	1.1100	1.1200	1.1300	1.1400	1.1500	1.1600	1.1700	1.1800	1.1900	1.2000
2	1.0201	1.0404	1.0609	1.0816	1.1025	1.1236	1.1449	1.1664	1.1881	1.2100	1.2321	1.2544	1.2769	1.2996	1.3225	1.3456	1.3689	1.3924	1.4161	1.4400
3	1.0303	1.0612	1.0927	1.1249	1.1576	1.1910	1.2250	1.2597	1.2950	1.3310	1.3676	1.4049	1.4429	1.4815	1.5209	1.5609	1.6016	1.6430	1.6852	1.7280
4	1.0406	1.0824	1.1255	1.1699	1.2155	1.2625	1.3108	1.3605	1.4116	1.4641	1.5181	1.5735	1.6305	1.6890	1.7490	1.8106	1.8739	1.9388	2.0053	2.0736
5	1.0510	1.1041	1.1593	1.2167	1.2763	1.3382	1.4026	1.4693	1.5386	1.6105	1.6851	1.7623	1.8424	1.9254	2.0114	2.1003	2.1924	2.2878	2.3864	2.4883
6	1.0615	1.1262	1.1941	1.2653	1.3401	1.4185	1.5007	1.5869	1.6771	1.7716	1.8704	1.9738	2.0820	2.1950	2.3131	2.4364	2.5652	2.6996	2.8398	2.9860
7	1.0721	1.1487	1.2299	1.3159	1.4071	1.5036	1.6058	1.7138	1.8280	1.9487	2.0762	2.2107	2.3526	2.5023	2.6600	2.8262	3.0012	3.1855	3.3793	3.5832
8	1.0829	1.1717	1.2668	1.3686	1.4775	1.5938	1.7182	1.8509	1.9926	2.1436	2.3045	2.4760	2.6584	2.8526	3.0590	3.2784	3.5115	3.7589	4.0214	4.2998
9	1.0937	1.1951	1.3048	1.4233	1.5513	1.6895	1.8385	1.9990	2.1719	2.3579	2.5580	2.7731	3.0040	3.2519	3.5179	3.8030	4.1084	4.4355	4.7854	5.1598
10	1.1046	1.2190	1.3439	1.4802	1.6289	1.7908	1.9672	2.1589	2.3674	2.5937	2.8394	3.1058	3.3946	3.7072	4.0456	4.4114	4.8068	5.2338	5.6947	6.1917
11	1.1157	1.2434	1.3842	1.5395	1.7103	1.8983	2.1049	2.3316	2.5804	2.8531	3.1518	3.4785	3.8359	4.2262	4.6524	5.1173	5.6240	6.1759	6.7767	7.4301
12	1.1268	1.2682	1.4258	1.6010	1.7959	2.0122	2.2522	2.5182	2.8127	3.1384	3.4985	3.8960	4.3345	4.8179	5.3503	5.9360	6.5801	7.2876	8.0642	8.9161
13	1.1381	1.2936	1.4685	1.6651	1.8856	2.1329	2.4098	2.7196	3.0658	3.4523	3.8833	4.3635	4.8980	5.4924	6.1528	6.8858	7.6987	8.5994	9.5964	10.6993
14	1.1495	1.3195	1.5126	1.7317	1.9799	2.2609	2.5785	2.9372	3.3417	3.7975	4.3104	4.8871	5.5348	6.2613	7.0757	7.9875	9.0075	10.1472	11.4198	12.8392
15	1.1610	1.3459	1.5580	1.8009	2.0789	2.3966	2.7590	3.1722	3.6425	4.1772	4.7846	5.4736	6.2543	7.1379	8.1371	9.2655	10.5387	11.9737	13.5895	15.4070
16	1.1726	1.3728	1.6047	1.8730	2.1829	2.5404	2.9522	3.4259	3.9703	4.5950	5.3109	6.1304	7.0673	8.1372	9.3576	10.7480	12.3303	14.1290	16.1715	18.4884
17	1.1843	1.4002	1.6528	1.9479	2.2920	2.6928	3.1588	3.7000	4.3276	5.0545	5.8951	6.8660	7.9861	9.2765	10.7613	12.4677	14.4265	16.6722	19.2441	22.1861
18	1.1961	1.4282	1.7024	2.0258	2.4066	2.8543	3.3799	3.9960	4.7171	5.5599	6.5436	7.6900	9.0243	10.5752	12.3755	14.4625	16.8790	19.6733	22.9005	26.6233
19	1.2081	1.4568	1.7535	2.1068	2.5270	3.0256	3.6165	4.3157	5.1417	6.1159	7.2633	8.6128	10.1974	12.0557	14.2318	16.7765	19.7484	23.2144	27.2516	31.9480
20	1.2202	1.4859	1.8061	2.1911	2.6533	3.2071	3.8697	4.6610	5.6044	6.7275	8.0623	9.6463	11.5231	13.7435	16.3665	19.4608	23.1056	27.3930	32.4294	38.3376
21	1.2324	1.5157	1.8603	2.2788	2.7860	3.3996	4.1406	5.0338	6.1088	7.4002	8.9492	10.8038	13.0211	15.6676	18.8215	22.5745	27.0336	32.3238	38.5910	46.0051
22	1.2447	1.5460	1.9161	2.3699	2.9253	3.6035	4.4304	5.4365	6.6586	8.1403	9.9336	12.1003	14.7138	17.8610	21.6447	26.1864	31.6293	38.1421	45.9233	55.2061
23	1.2572	1.5769	1.9736	2.4647	3.0715	3.8197	4.7405	5.8715	7.2579	8.9543	11.0263	13.5523	16.6266	20.3616	24.8915	30.3762	37.0062	45.0076	54.6487	66.2474
24	1.2697	1.6084	2.0328	2.5633	3.2251	4.0489	5.0724	6.3412	7.9111	9.8497	12.2392	15.1786	18.7881	23.2122	28.6252	35.2364	43.2973	53.1090	65.0320	79.4968
25	1.2824	1.6406	2.0938	2.6658	3.3864	4.2919	5.4274	6.8485	8.6231	10.8347	13.5855	17.0001	21.2305	26.4619	32.9190	40.8742	50.6578	62.6686	77.3881	95.3962
26	1.2953	1.6734	2.1566	2.7725	3.5557	4.5494	5.8074	7.3964	9.3992	11.9182	15.0799	19.0401	23.9905	30.1666	37.8568	47.4141	59.2697	73.9490	92.0918	114.4755
27	1.3082	1.7069	2.2213	2.8834	3.7335	4.8223	6.2139	7.9881	10.2451	13.1100	16.7386	21.3249	27.1093	34.3899	43.5353	55.0004	69.3455	87.2598	109.5893	137.3706
28	1.3213	1.7410	2.2879	2.9987	3.9201	5.1117	6.6488	8.6271	11.1671	14.4210	18.5799	23.8839	30.6335	39.2045	50.0656	63.8004	81.1342	102.9666	130.4112	164.8447
29	1.3345	1.7758	2.3566	3.1187	4.1161	5.4184	7.1143	9.3173	12.1722	15.8631	20.6237	26.7499	34.6158	44.6931	57.5755	74.0085	94.9271	121.5005	155.1893	197.8136
30	1.3478	1.8114	2.4273	3.2434	4.3219	5.7435	7.6123	10.0627	13.2677	17.4494	22.8923	29.9599	39.1159	50.9502	66.2118	85.8499	111.0647	143.3706	184.6753	237.3763
31	1.3613	1.8476	2.5001	3.3731	4.5380	6.0881	8.1451	10.8677	14.4618	19.1943	25.4104	33.5551	44.2010	58.0832	76.1435	99.5859	129.9456	169.1774	219.7636	284.8516
32	1.3749	1.8845	2.5751	3.5081	4.7649	6.4534	8.7153	11.7371	15.7633	21.1138	28.2056	37.5817	49.9471	66.2148	87.5651	115.5196	152.0364	199.6293	261.5187	341.8219
33	1.3887	1.9222	2.6523	3.6484	5.0032	6.8406	9.3253	12.6760	17.1820	23.2252	31.3082	42.0915	56.4402	75.4849	100.6998	134.0027	177.8826	235.5625	311.2073	410.1863
34	1.4026	1.9607	2.7319	3.7943	5.2533	7.2510	9.9781	13.6901	18.7284	25.5477	34.7521	47.1425	63.7774	86.0528	115.8048	155.4432	208.1226	277.9638	370.3366	492.2235
35	1.4166	1.9999	2.8139	3.9461	5.5160	7.6861	10.6766	14.7853	20.4140	28.1024	38.5749	52.7996	72.0685	98.1002	133.1755	180.3141	243.5035	327.9973	440.7006	590.6682
36	1.4308	2.0399	2.8983	4.1039	5.7918	8.1473	11.4239	15.9682	22.2512	30.9127	42.8181	59.1356	81.4374	111.8342	153.1519	209.1643	284.8991	387.0368	524.4337	708.8019
37	1.4451	2.0807	2.9852	4.2681	6.0814	8.6361	12.2236	17.2456	24.2538	34.0039	47.5281	66.2318	92.0243	127.4910	176.1246	242.6306	333.3319	456.7034	624.0761	850.5622
38	1.4595	2.1223	3.0748	4.4388	6.3855	9.1543	13.0793	18.2523	26.4367	37.4043	52.7562	74.1797	103.9874	145.3397	202.5433	281.4515	389.9983	538.9100	742.6506	1020.6747
39	1.4741	2.1647	3.1670	4.6164	6.7048	9.7035	13.9948	20.1153	28.8160	41.1448	58.5593	83.0812	117.5058	165.6873	232.9248	326.4838	456.2980	635.9139	883.7542	1224.8096
40	1.4889	2.2080	3.2620	4.8010	7.0400	10.2857	14.9745	21.7245	31.4094	45.2593	65.0009	93.0510	132.7816	188.8835	267.8635	378.7212	533.8687	750.3783	1051.6675	1469.7716

The formula for FV of a Single Sum is

$$= (1 + \text{Interest Rate} / \text{Compounding Periods}) ^ (\text{Years} \times \text{Compounding Periods}) \times \text{Dollar Amount}$$

Suppose you deposited \$200 at 5% for 8 years. At the end of the 8th year you would have: \$295.4911

		Present Value of an Annuity																				
		Enter Amount																				
Amount Withdrawn at End of Each Year:		\$ 1.00																				
Computing the Present Value of an Ordinary Annuity																						
At end of Yr.	1%	2%	3%	4%	5%	6%	7%	8%	9%	10%	11%	12%	13%	14%	15%	16%	17%	18%	19%	20%	21%	22%
1	0.9901	0.9804	0.9709	0.9615	0.9524	0.9434	0.9346	0.9259	0.9174	0.9091	0.9009	0.8929	0.8850	0.8772	0.8696	0.8621	0.8547	0.8475	0.8403	0.8333	0.8264	0.8197
2	1.9704	1.9416	1.9135	1.8861	1.8594	1.8334	1.8080	1.7833	1.7591	1.7355	1.7125	1.6901	1.6681	1.6467	1.6257	1.6052	1.5852	1.5656	1.5465	1.5278	1.5095	1.4915
3	2.9410	2.8839	2.8286	2.7751	2.7232	2.6730	2.6243	2.5771	2.5313	2.4869	2.4437	2.4018	2.3612	2.3216	2.2832	2.2459	2.2096	2.1743	2.1399	2.1065	2.0739	2.0422
4	3.9020	3.8077	3.7171	3.6299	3.5460	3.4651	3.3872	3.3121	3.2397	3.1699	3.1024	3.0373	2.9745	2.9137	2.8550	2.7982	2.7432	2.6901	2.6386	2.5887	2.5404	2.4936
5	4.8534	4.7135	4.5797	4.4518	4.3295	4.2124	4.1002	3.9927	3.8897	3.7908	3.6959	3.6048	3.5172	3.4331	3.3522	3.2743	3.1993	3.1272	3.0576	2.9906	2.9260	2.8636
6	5.7955	5.6014	5.4172	5.2421	5.0757	4.9173	4.7665	4.6229	4.4859	4.3553	4.2305	4.1114	3.9975	3.8887	3.7845	3.6847	3.5892	3.4976	3.4098	3.3255	3.2446	3.1669
7	6.7282	6.4720	6.2303	6.0021	5.7864	5.5824	5.3893	5.2064	5.0330	4.8684	4.7122	4.5638	4.4226	4.2883	4.1604	4.0386	3.9224	3.8115	3.7057	3.6046	3.5079	3.4155
8	7.6517	7.3255	7.0197	6.7327	6.4632	6.2098	5.9713	5.7466	5.5348	5.3349	5.1461	4.9676	4.7988	4.6389	4.4873	4.3436	4.2072	4.0776	3.9544	3.8372	3.7256	3.6193
9	8.5660	8.1622	7.7861	7.4353	7.1078	6.8017	6.5152	6.2469	5.9952	5.7590	5.5370	5.3282	5.1317	4.9464	4.7716	4.6065	4.4506	4.3030	4.1633	4.0310	3.9054	3.7863
10	9.4713	8.9826	8.5302	8.1109	7.7217	7.3601	7.0236	6.7101	6.4177	6.1446	5.8892	5.6502	5.4262	5.2161	5.0188	4.8332	4.6586	4.4941	4.3389	4.1925	4.0541	3.9232
11	10.3676	9.7868	9.2526	8.7605	8.3064	7.8869	7.4987	7.1390	6.8052	6.4951	6.2065	5.9377	5.6869	5.4527	5.2337	5.0286	4.8364	4.6560	4.4865	4.3271	4.1769	4.0354
12	11.2551	10.5753	9.9540	9.3851	8.8633	8.3838	7.9427	7.5361	7.1607	6.8137	6.4924	6.1944	5.9176	5.6603	5.4206	5.1971	4.9884	4.7932	4.6105	4.4392	4.2784	4.1274
13	12.1337	11.3484	10.6350	9.9856	9.3936	8.8527	8.3577	7.9038	7.4869	7.1034	6.7499	6.4235	6.1218	5.8424	5.5831	5.3423	5.1183	4.9095	4.7147	4.5327	4.3624	4.2028
14	13.0037	12.1062	11.2961	10.6631	9.9986	9.2950	8.7455	8.2442	7.7862	7.3667	6.9819	6.6282	6.3025	6.0021	5.7245	5.4675	5.2293	5.0081	4.8023	4.6106	4.4317	4.2646
15	13.8651	12.8493	11.9379	11.1184	10.3797	9.7122	9.1079	8.5595	8.0607	7.6061	7.1909	6.8109	6.4624	6.1422	5.8474	5.5755	5.3242	5.0916	4.8759	4.6755	4.4890	4.3152
16	14.7179	13.5777	12.5611	11.6523	10.8378	10.1059	9.4466	8.8514	8.3126	7.8237	7.3792	6.9740	6.6039	6.2651	5.9542	5.6685	5.4053	5.1624	4.9377	4.7296	4.5364	4.3567
17	15.5623	14.2919	13.1661	12.1657	11.2741	10.4773	9.7632	9.1216	8.5436	8.0216	7.5488	7.1196	6.7291	6.3729	6.0472	5.7487	5.4746	5.2223	4.9897	4.7746	4.5755	4.3908
18	16.3983	14.9920	13.7535	12.6593	11.6896	10.8276	10.0591	9.3719	8.7556	8.2014	7.7016	7.2497	6.8399	6.4674	6.1280	5.8178	5.5339	5.2732	5.0333	4.8122	4.6079	4.4187
19	17.2260	15.6785	14.3238	13.1339	12.0853	11.1581	10.3356	9.6036	8.9501	8.3649	7.8393	7.3658	6.9380	6.5504	6.1982	5.8775	5.5845	5.3162	5.0700	4.8435	4.6346	4.4415
20	18.0456	16.3514	14.8775	13.5903	12.4622	11.4699	10.5940	9.8181	9.1285	8.5136	7.9633	7.4694	7.0248	6.6231	6.2593	5.9288	5.6278	5.3527	5.1009	4.8696	4.6567	4.4603
21	18.8570	17.0112	15.4150	14.0292	12.8212	11.7641	10.8355	10.0168	9.2922	8.6487	8.0751	7.5620	7.1016	6.6870	6.3125	5.9731	5.6648	5.3837	5.1268	4.8913	4.6750	4.4756
22	19.6604	17.6580	15.9369	14.4511	13.1630	12.0416	11.0612	10.2007	9.4424	8.7715	8.1757	7.6446	7.1695	6.7429	6.3587	6.0113	5.6964	5.4099	5.1486	4.9094	4.6900	4.4882
23	20.4558	18.2922	16.4436	14.8568	13.4886	12.3034	11.2722	10.3711	9.5802	8.8832	8.2664	7.7184	7.2297	6.7921	6.3988	6.0442	5.7234	5.4321	5.1668	4.9245	4.7025	4.4985
24	21.2434	18.9139	16.9355	15.2470	13.7986	12.5504	11.4693	10.5288	9.7066	8.9847	8.3481	7.7843	7.2829	6.8351	6.4338	6.0726	5.7465	5.4509	5.1822	4.9371	4.7128	4.5070
25	22.0232	19.5235	17.4131	15.6221	14.0939	12.7834	11.6536	10.6748	9.8226	9.0770	8.4217	7.8431	7.3300	6.8729	6.4641	6.0971	5.7662	5.4669	5.1951	4.9476	4.7213	4.5139
26	22.7952	20.1210	17.8768	15.9828	14.3752	13.0032	11.8258	10.8100	9.9290	9.1609	8.4881	7.8957	7.3717	6.9061	6.4906	6.1182	5.7831	5.4804	5.2060	4.9563	4.7284	4.5196
27	23.5596	20.7069	18.3270	16.3296	14.6430	13.2105	11.9867	10.9352	10.0266	9.2372	8.5478	7.9426	7.4086	6.9352	6.5135	6.1364	5.7975	5.4919	5.2151	4.9636	4.7342	4.5243
28	24.3164	21.2813	18.7641	16.6631	14.8981	13.4062	12.1371	11.0511	10.1161	9.3066	8.6016	7.9844	7.4412	6.9607	6.5335	6.1520	5.8099	5.5016	5.2228	4.9697	4.7390	4.5281
29	25.0658	21.8444	19.1885	16.9837	15.1411	13.5907	12.2777	11.1584	10.1983	9.3696	8.6501	8.0218	7.4701	6.9830	6.5509	6.1656	5.8204	5.5098	5.2292	4.9747	4.7430	4.5312
30	25.8077	22.3965	19.6004	17.2920	15.3725	13.7648	12.4090	11.2578	10.2737	9.4269	8.6938	8.0552	7.4957	7.0027	6.5660	6.1772	5.8294	5.5168	5.2347	4.9789	4.7463	4.5338
31	26.5423	22.9377	20.0004	17.5885	15.5928	13.9291	12.5318	11.3498	10.3428	9.4790	8.7331	8.0850	7.5183	7.0199	6.5791	6.1872	5.8371	5.5227	5.2392	4.9824	4.7490	4.5359
32	27.2696	23.4683	20.3888	17.8736	15.8027	14.0840	12.6466	11.4350	10.4062	9.5264	8.7686	8.1116	7.5383	7.0350	6.5905	6.1959	5.8437	5.5277	5.2430	4.9854	4.7512	4.5376
33	27.9897	23.9886	20.7658	18.1476	16.0025	14.2302	12.7538	11.5139	10.4644	9.5694	8.8005	8.1354	7.5560	7.0482	6.6005	6.2034	5.8493	5.5320	5.2462	4.9878	4.7531	4.5390
34	28.7027	24.4986	21.1318	18.4112	16.1929	14.3681	12.8540	11.5869	10.5178	9.6086	8.8293	8.1566	7.5717	7.0599	6.6091	6.2098	5.8541	5.5356	5.2489	4.9898	4.7546	4.5402
35	29.4086	24.9986	21.4872	18.6646	16.3742	14.4982	12.9477	11.6546	10.5668	9.6442	8.8552	8.1755	7.5856	7.0700	6.6166	6.2153	5.8582	5.5386	5.2512	4.9915	4.7559	4.5411
36	30.1075	25.4888	21.8323	18.9083	16.5469	14.6210	13.0352	11.7172	10.6118	9.6765	8.8786	8.1924	7.5979	7.0790	6.6231	6.2201	5.8617	5.5412	5.2531	4.9929	4.7569	4.5419
37	30.7995	25.9695	22.1672	19.1426	16.7113	14.7368	13.1170	11.7752	10.6530	9.7059	8.8996	8.2075	7.6087	7.0868	6.6288	6.2242	5.8647	5.5434	5.2547	4.9941	4.7578	4.5426
38	31.4847	26.4406	22.4925	19.3679	16.8679	14.8460	13.1935	11.8289	10.6908	9.7327	8.9186	8.2210	7.6183	7.0937	6.6338	6.2278	5.8673	5.5452	5.2561	4.9951	4.7585	4.5431
39	32.1630	26.9026	22.8082	19.5845	17.0170	14.9491	13.2649	11.8786	10.7255	9.7570	8.9357	8.2330	7.6268	7.0997	6.6380	6.2309	5.8695	5.5468	5.2572	4.9959	4.7591	4.5435
40	32.8347	27.3555	23.1148	19.7928	17.1591	15.0463	13.3317	11.9246	10.7574	9.7791	8.9511	8.2438	7.6344	7.1050	6.6418	6.2335	5.8713	5.5482	5.2582	4.9966	4.7596	4.5439
The formula for Present Value of an Annuity is																						
		$= \text{Dollar Amount} \times ((1 - (1 + \text{Interest Rate})^{-\text{Years}}) / \text{Interest Rate})$																				
		Suppose you want to know the present value of a series of future payments. For example: What amount must you invest today at 6% compounded annually so that you can withdraw \$5,000 at the end of each year for the next 5 years? Answer: \$21,061.82.																				

Present Value of an Annuity

Amount Withdrawn at End of Each Year:								
								\$ 1.00
Computing the Present Value of an Ordinary Annuity								
At end of Yr.	23%	24%	25%	26%	27%	28%	29%	30%
1	0.8130	0.8065	0.8000	0.7937	0.7874	0.7813	0.7752	0.7692
2	1.4740	1.4568	1.4400	1.4235	1.4074	1.3916	1.3761	1.3609
3	2.0114	1.9813	1.9520	1.9234	1.8956	1.8684	1.8420	1.8161
4	2.4483	2.4043	2.3616	2.3202	2.2800	2.2410	2.2031	2.1662
5	2.8035	2.7454	2.6893	2.6351	2.5827	2.5320	2.4830	2.4356
6	3.0923	3.0205	2.9514	2.8850	2.8210	2.7594	2.7000	2.6427
7	3.3270	3.2423	3.1611	3.0833	3.0087	2.9370	2.8682	2.8021
8	3.5179	3.4212	3.3289	3.2407	3.1564	3.0758	2.9986	2.9247
9	3.6731	3.5655	3.4631	3.3657	3.2728	3.1842	3.0997	3.0190
10	3.7993	3.6819	3.5705	3.4648	3.3644	3.2689	3.1781	3.0915
11	3.9018	3.7757	3.6564	3.5435	3.4365	3.3351	3.2388	3.1473
12	3.9852	3.8514	3.7251	3.6059	3.4933	3.3868	3.2859	3.1903
13	4.0530	3.9124	3.7801	3.6555	3.5381	3.4272	3.3224	3.2233
14	4.1082	3.9616	3.8241	3.6949	3.5733	3.4587	3.3507	3.2487
15	4.1530	4.0013	3.8593	3.7261	3.6010	3.4834	3.3726	3.2682
16	4.1894	4.0333	3.8874	3.7509	3.6228	3.5026	3.3896	3.2832
17	4.2190	4.0591	3.9099	3.7705	3.6400	3.5177	3.4028	3.2948
18	4.2431	4.0799	3.9279	3.7861	3.6536	3.5294	3.4130	3.3037
19	4.2627	4.0967	3.9424	3.7985	3.6642	3.5386	3.4210	3.3105
20	4.2786	4.1103	3.9539	3.8083	3.6726	3.5458	3.4271	3.3158
21	4.2916	4.1212	3.9631	3.8161	3.6792	3.5514	3.4319	3.3198
22	4.3021	4.1300	3.9705	3.8223	3.6844	3.5558	3.4356	3.3230
23	4.3106	4.1371	3.9764	3.8273	3.6885	3.5592	3.4384	3.3254
24	4.3176	4.1428	3.9811	3.8312	3.6918	3.5619	3.4406	3.3272
25	4.3232	4.1474	3.9849	3.8342	3.6943	3.5640	3.4423	3.3286
26	4.3278	4.1511	3.9879	3.8367	3.6963	3.5656	3.4437	3.3297
27	4.3316	4.1542	3.9903	3.8387	3.6979	3.5669	3.4447	3.3305
28	4.3346	4.1566	3.9923	3.8402	3.6991	3.5679	3.4455	3.3312
29	4.3371	4.1585	3.9938	3.8414	3.7001	3.5687	3.4461	3.3317
30	4.3391	4.1601	3.9950	3.8424	3.7009	3.5693	3.4466	3.3321
31	4.3407	4.1614	3.9960	3.8432	3.7015	3.5697	3.4470	3.3324
32	4.3421	4.1624	3.9968	3.8438	3.7019	3.5701	3.4473	3.3326
33	4.3431	4.1632	3.9975	3.8443	3.7023	3.5704	3.4475	3.3328
34	4.3440	4.1639	3.9980	3.8447	3.7026	3.5706	3.4477	3.3329
35	4.3447	4.1644	3.9984	3.8450	3.7028	3.5708	3.4478	3.3330
36	4.3453	4.1649	3.9987	3.8452	3.7030	3.5709	3.4479	3.3331
37	4.3458	4.1652	3.9990	3.8454	3.7032	3.5710	3.4480	3.3331
38	4.3462	4.1655	3.9992	3.8456	3.7033	3.5711	3.4481	3.3332
39	4.3465	4.1657	3.9993	3.8457	3.7034	3.5712	3.4481	3.3332
40	4.3467	4.1659	3.9995	3.8458	3.7034	3.5712	3.4481	3.3332
The formula for Present Value of an Annuity is								
	= Dollar Amount x ((1 - (1 + Interest Rate) ^ - Years)) / Interest Rate							
	Suppose you want to know the present value of a series of future payments.							
	For example: What amount must you invest today at 6% compounded							
	annually so that you can withdraw \$5,000 at the end of each year for the next 5							
	years? Answer: \$21,061.82.							