





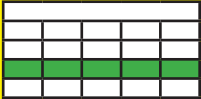




Worksheets A4.a-d: For use with Table 9.3 (Time required to pay 20% of the principal), and Table 9.4 (Time required to pay 50% of the principal).

(a) Determining a Time	
Inputs Needed: Rate, Duration	
1. Enter <i>Rate</i> (in annual percent):	
2. Enter <i>Duration</i> (in years):	
3. Locate row with <i>Rate</i> .	<div style="display: flex; align-items: center;"> <div style="margin-right: 10px;">Rate _____</div>  </div>
4. Locate column with <i>Duration</i> .	<div style="display: flex; align-items: center;"> <div style="margin-right: 10px;">Duration _____</div>  </div>
5. Result is <i>Time</i> (in years) from box at the row-column intersection:	<div style="display: flex; align-items: center;"> <div style="border: 1px solid black; width: 60px; height: 40px; margin-right: 10px;"></div>  </div>

(b) Determining a Rate	
Inputs Needed: Time, Duration	
1. Enter <i>Time</i> (in years):	
2. Enter <i>Duration</i> (in years):	
3. Locate column with <i>Duration</i> .	
4. Find the value in the duration column closest to the value in Box 1.	<div style="display: flex; align-items: center;"> <div style="margin-right: 10px;">Duration _____</div>  </div>
5. Result is the <i>Rate</i> for the corresponding row.	<div style="display: flex; align-items: center;"> <div style="border: 1px solid black; width: 60px; height: 40px; margin-right: 10px;"></div> <div style="margin-right: 10px;">Rate _____</div>  </div>

For examples see Chapter 9: Examples 9.10 through 9.15.

(c) Determining a Duration	
Inputs Needed: <i>Time, Rate</i>	
1. Enter <i>Time</i> (in years):	
2. Enter <i>Rate</i> (in annual percent):	
3. Locate row with the <i>Rate</i> .	
4. Find the value in the rate row closest to the value in Box 1.	<div style="display: flex; align-items: center;"> <div style="margin-right: 10px;">Rate →</div>  </div>
5. Result is the <i>Duration</i> for the corresponding column:	<div style="display: flex; align-items: center;"> <div style="margin-right: 10px;">Duration →</div>  </div>