

# ENGINEERING ECONOMICS

Factor Name	Converts	Symbol	Formula
Single Payment Compound Amount	to $F$ given $P$	$(F/P, i\%, n)$	$(1 + i)^n$
Single Payment Present Worth	to $P$ given $F$	$(P/F, i\%, n)$	$(1 + i)^{-n}$
Uniform Series Sinking Fund	to $A$ given $F$	$(A/F, i\%, n)$	$\frac{i}{(1 + i)^n - 1}$
Capital Recovery	to $A$ given $P$	$(A/P, i\%, n)$	$\frac{i(1 + i)^n}{(1 + i)^n - 1}$
Uniform Series Compound Amount	to $F$ given $A$	$(F/A, i\%, n)$	$\frac{(1 + i)^n - 1}{i}$
Uniform Series Present Worth	to $P$ given $A$	$(P/A, i\%, n)$	$\frac{(1 + i)^n - 1}{i(1 + i)^n}$
Uniform Gradient Present Worth	to $P$ given $G$	$(P/G, i\%, n)$	$\frac{(1 + i)^n - 1}{i^2(1 + i)^n} - \frac{n}{i(1 + i)^n}$
Uniform Gradient † Future Worth	to $F$ given $G$	$(F/G, i\%, n)$	$\frac{(1 + i)^n - 1}{i^2} - \frac{n}{i}$
Uniform Gradient Uniform Series	to $A$ given $G$	$(A/G, i\%, n)$	$\frac{1}{i} - \frac{n}{(1 + i)^n - 1}$

## NOMENCLATURE AND DEFINITIONS

- $A$  ..... Uniform amount per interest period  
 $B$  ..... Benefit  
 $BV$  ..... Book value  
 $C$  ..... Cost  
 $d$  ..... Combined interest rate per interest period  
 $D_j$  ..... Depreciation in year  $j$   
 $F$  ..... Future worth, value, or amount  
 $f$  ..... General inflation rate per interest period  
 $G$  ..... Uniform gradient amount per interest period  
 $i$  ..... Interest rate per interest period  
 $i_e$  ..... Annual effective interest rate  
 $m$  ..... Number of compounding periods per year  
 $n$  ..... Number of compounding periods; or the expected life of an asset  
 $P$  ..... Present worth, value, or amount  
 $r$  ..... Nominal annual interest rate  
 $S_n$  ..... Expected salvage value in year  $n$

### Subscripts

- $j$  ..... at time  $j$   
 $n$  ..... at time  $n$   
 † .....  $F/G = (F/A - n)/i = (F/A) \times (A/G)$

## NON-ANNUAL COMPOUNDING

$$i_e = \left(1 + \frac{r}{m}\right)^m - 1$$

## BREAK-EVEN ANALYSIS

By altering the value of any one of the variables in a situation, holding all of the other values constant, it is possible to find a value for that variable that makes the two alternatives equally economical. This value is the break-even point.

Break-even analysis is used to describe the percentage of capacity of operation for a manufacturing plant at which income will just cover expenses.

The payback period is the period of time required for the profit or other benefits of an investment to equal the cost of the investment.

## INFLATION

To account for inflation, the dollars are deflated by the general inflation rate per interest period  $f$ , and then they are shifted over the time scale using the interest rate per interest period  $i$ . Use a combined interest rate per interest period  $d$  for computing present worth values  $P$  and Net  $P$ .

The formula for  $d$  is  $d = i + f + (i \times f)$

## DEPRECIATION

### Straight Line

$$D_j = \frac{C - S_n}{n}$$

### Accelerated Cost Recovery System (ACRS)

$$D_j = (\text{factor}) C$$

A table of modified factors is provided below.

### Sum of the Years Digits

$$D_j = \frac{n + 1 - j}{\sum_{j=1}^n j} (C - S_n)$$

### BOOK VALUE

$$BV = \text{initial cost} - \sum D_j$$

## TAXATION

Income taxes are paid at a specific rate on taxable income. Taxable income is total income less depreciation and ordinary expenses. Expenses do not include capital items, which should be depreciated.

## CAPITALIZED COSTS

Capitalized costs are present worth values using an assumed perpetual period of time.

$$\text{Capitalized Costs} = P = \frac{A}{i}$$

## BONDS

Bond Value equals the present worth of the payments the purchaser (or holder of the bond) receives during the life of the bond at some interest rate  $i$ .

Bond Yield equals the computed interest rate of the bond value when compared with the bond cost.

## RATE-OF-RETURN

The minimum acceptable rate-of-return (MARR) is that interest rate that one is willing to accept, or the rate one desires to earn on investments. The rate-of-return on an investment is the interest rate that makes the benefits and costs equal.

## BENEFIT-COST ANALYSIS

In a benefit-cost analysis, the benefits  $B$  of a project should exceed the estimated costs  $C$ .

$$B - C \geq 0, \text{ or } B/C \geq 1$$

MODIFIED ACRS FACTORS				
Year	Recovery Period (Years)			
	3	5	7	10
Year	Recovery Rate (Percent)			
	1	33.3	20.0	14.3
2	44.5	32.0	24.5	18.0
3	14.8	19.2	17.5	14.4
4	7.4	11.5	12.5	11.5
5		11.5	8.9	<b>9.2</b>
6		5.8	8.9	7.4
7			8.9	6.6
8			4.5	6.6
9				6.5
<b>10</b>				6.5
11				3.3

**Factor Table -  $i = 0.50\%$**

<i>n</i>	<i>P/F</i>	<i>P/A</i>	<i>P/G</i>	<i>F/P</i>	<i>F/A</i>	<i>A/P</i>	<i>A/F</i>	<i>A/G</i>
1	0.9950	0.9950	0.0000	1.0050	1.0000	1.0050	1.0000	0.0000
2	0.9901	1.9851	0.9901	1.0100	2.0050	0.5038	0.4988	0.4988
3	0.9851	2.9702	2.9604	1.0151	3.0150	0.3367	0.3317	0.9967
4	0.9802	3.9505	5.9011	1.0202	4.0301	0.2531	0.2481	1.4938
<b>5</b>	<b>0.9754</b>	<b>4.9259</b>	<b>9.8026</b>	<b>1.0253</b>	<b>5.0503</b>	<b>0.2030</b>	<b>0.1980</b>	<b>1.9900</b>
6	0.9705	5.8964	14.6552	1.0304	6.0755	0.1696	0.1646	2.4855
7	0.9657	6.8621	20.4493	1.0355	7.1059	0.1457	0.1407	2.9801
8	0.9609	7.8230	27.1755	1.0407	8.1414	0.1278	0.1228	3.4738
9	0.9561	8.7791	34.8244	1.0459	9.1821	0.1139	0.1089	3.9668
<b>10</b>	<b>0.9513</b>	<b>9.7304</b>	<b>43.3865</b>	<b>1.0511</b>	<b>10.2280</b>	<b>0.1028</b>	<b>0.0978</b>	<b>4.4589</b>
11	0.9466	10.6770	52.8526	1.0564	11.2792	0.0937	0.0887	4.9501
12	0.9419	11.6189	63.2136	1.0617	12.3356	0.0861	0.0811	5.4406
13	0.9372	12.5562	74.4602	1.0670	13.3972	0.0796	0.0746	5.9302
14	0.9326	13.4887	86.5835	1.0723	14.4642	0.0741	0.0691	6.4190
<b>15</b>	<b>0.9279</b>	<b>14.4166</b>	<b>99.5743</b>	<b>1.0777</b>	<b>15.5365</b>	<b>0.0694</b>	<b>0.0644</b>	<b>6.9069</b>
16	0.9233	15.3399	113.4238	1.0831	16.6142	0.0652	0.0602	7.3940
17	0.9187	16.2586	128.1231	1.0885	17.6973	0.0615	0.0565	7.8803
18	0.9141	17.1728	143.6634	1.0939	18.7858	0.0582	0.0532	8.3658
19	0.9096	18.0824	160.0360	1.0994	19.8797	0.0553	0.0503	8.8504
<b>20</b>	<b>0.9051</b>	<b>18.9874</b>	<b>177.2322</b>	<b>1.1049</b>	<b>20.9791</b>	<b>0.0527</b>	<b>0.0477</b>	<b>9.3342</b>
21	0.9006	19.8880	195.2434	1.1104	22.0840	0.0503	0.0453	9.8172
22	0.8961	20.7841	214.0611	1.1160	23.1944	0.0481	0.0431	10.2993
23	0.8916	21.6757	233.6768	1.1216	24.3104	0.0461	0.0411	10.7806
24	0.8872	22.5629	254.0820	1.1272	25.4320	0.0443	0.0393	11.2611
<b>25</b>	<b>0.8828</b>	<b>23.4456</b>	<b>275.2686</b>	<b>1.1328</b>	<b>26.5591</b>	<b>0.0427</b>	<b>0.0377</b>	<b>11.7407</b>
30	0.8610	27.7941	392.6324	1.1614	32.2800	0.0360	0.0310	14.1265
40	0.8191	36.1722	681.3347	1.2208	44.1588	0.0276	0.0226	18.8359
50	0.7793	44.1428	1,035.6966	1.2832	56.6452	0.0227	0.0177	23.4624
60	0.7414	51.7256	1,448.6458	1.3489	69.7700	0.0193	0.0143	28.0064
<b>100</b>	<b>0.6073</b>	<b>78.5426</b>	<b>3,562.7934</b>	<b>1.6467</b>	<b>129.3337</b>	<b>0.0127</b>	<b>0.0077</b>	<b>45.3613</b>

**Factor Table -  $i = 1.00\%$**

<i>n</i>	<i>P/F</i>	<i>P/A</i>	<i>P/G</i>	<i>F/P</i>	<i>F/A</i>	<i>A/P</i>	<i>A/F</i>	<i>A/G</i>
1	0.9901	0.9901	0.0000	1.0100	1.0000	1.0100	1.0000	0.0000
2	0.9803	1.9704	0.9803	1.0201	2.0100	0.5075	0.4975	0.4975
3	0.9706	2.9410	2.9215	1.0303	3.0301	0.3400	0.3300	0.9934
4	0.9610	3.9020	5.8044	1.0406	4.0604	0.2563	0.2463	1.4876
<b>5</b>	<b>0.9515</b>	<b>4.8534</b>	<b>9.6103</b>	<b>1.0510</b>	<b>5.1010</b>	<b>0.2060</b>	<b>0.1960</b>	<b>1.9801</b>
6	0.9420	5.7955	14.3205	1.0615	6.1520	0.1725	0.1625	2.4710
7	0.9327	6.7282	19.9168	1.0721	7.2135	0.1486	0.1386	2.9602
8	0.9235	7.6517	26.3812	1.0829	8.2857	0.1307	0.1207	3.4478
9	0.9143	8.5650	33.6959	1.0937	9.3685	0.1167	0.1067	3.9337
<b>10</b>	<b>0.9053</b>	<b>9.4713</b>	<b>41.8435</b>	<b>1.1046</b>	<b>10.4622</b>	<b>0.1056</b>	<b>0.0956</b>	<b>4.4179</b>
11	0.8963	10.3676	50.8067	1.1157	11.5668	0.0965	0.0865	4.9005
12	0.8874	11.2551	60.5687	1.1268	12.6825	0.0888	0.0788	5.3815
13	0.8787	12.1337	71.1126	1.1381	13.8093	0.0824	0.0724	5.8607
14	0.8700	13.0037	82.4221	1.1495	14.9474	0.0769	0.0669	6.3384
<b>15</b>	<b>0.8613</b>	<b>13.8651</b>	<b>94.4810</b>	<b>1.1610</b>	<b>16.0969</b>	<b>0.0721</b>	<b>0.0621</b>	<b>6.8143</b>
16	0.8528	14.7179	107.2734	1.1726	17.2579	0.0679	0.0579	7.2886
17	0.8444	15.5623	120.7834	1.1843	18.4304	0.0643	0.0543	7.7613
18	0.8360	16.3983	134.9957	1.1961	19.6147	0.0610	0.0510	8.2323
19	0.8277	17.2260	149.8950	1.2081	20.8109	0.0581	0.0481	8.7017
<b>20</b>	<b>0.8195</b>	<b>18.0456</b>	<b>165.4664</b>	<b>1.2202</b>	<b>22.0190</b>	<b>0.0554</b>	<b>0.0454</b>	<b>9.1694</b>
21	0.8114	18.8570	181.6950	1.2324	23.2392	0.0530	0.0430	9.6354
22	0.8034	19.6604	198.5663	1.2447	24.4716	0.0509	0.0409	10.0998
23	0.7954	20.4558	216.0660	1.2572	25.7163	0.0489	0.0389	10.5626
24	0.7876	21.2434	234.1800	1.2697	26.9735	0.0471	0.0371	11.0237
<b>25</b>	<b>0.7798</b>	<b>22.0232</b>	<b>252.8945</b>	<b>1.2824</b>	<b>28.2432</b>	<b>0.0454</b>	<b>0.0354</b>	<b>11.4831</b>
30	0.7419	25.8077	355.0021	1.3478	34.7849	0.0387	0.0277	13.7557
40	0.6717	32.8347	596.8561	1.4889	48.8864	0.0305	0.0205	18.1776
50	0.6080	39.1961	879.4176	1.6446	64.4632	0.0255	0.0155	22.4363
60	0.5504	44.9550	1,192.8061	1.8167	81.6697	0.0222	0.0122	26.5333
<b>100</b>	<b>0.3697</b>	<b>63.0289</b>	<b>2,605.7758</b>	<b>2.7048</b>	<b>170.4814</b>	<b>0.0159</b>	<b>0.0059</b>	<b>41.3426</b>

Factor Table -  $i = 1.50\%$ 

$n$	$P/F$	$P/A$	$P/G$	$F/P$	$F/A$	$A/P$	$A/F$	$A/G$
1	0.9852	0.9852	0.0000	1.0150	1.0000	1.0150	1.0000	0.0000
2	0.9707	1.9559	0.9707	1.0302	2.0150	0.5113	0.4963	0.4963
3	0.9563	2.9122	2.8833	1.0457	3.0452	0.3434	0.3284	0.9901
4	0.9422	3.8544	5.7098	1.0614	4.0909	0.2594	0.2444	1.4814
<b>5</b>	<b>0.9283</b>	<b>4.7826</b>	<b>9.4229</b>	<b>1.0773</b>	<b>5.1523</b>	<b>0.2091</b>	<b>0.1941</b>	<b>1.9702</b>
6	0.9145	5.6972	13.9956	1.0934	6.2296	0.1755	0.1605	2.4566
7	0.9010	6.5982	19.4018	1.1098	7.3230	0.1516	0.1366	2.9405
8	0.8877	7.4859	26.6157	1.1265	8.4328	0.1336	0.1186	3.4219
9	0.8746	8.3605	32.6125	1.1434	9.5593	0.1196	0.1046	3.9008
<b>10</b>	<b>0.8617</b>	<b>9.2222</b>	<b>40.3675</b>	<b>1.1605</b>	<b>10.7027</b>	<b>0.1084</b>	<b>0.0934</b>	<b>4.3772</b>
11	0.8489	10.0711	48.8568	1.1779	11.8633	0.0993	0.0843	4.8512
12	0.8364	10.9075	58.0571	1.1956	13.0412	0.0917	0.0767	5.3227
13	0.8240	11.7315	67.9454	1.2136	14.2368	0.0852	0.0702	5.7917
14	0.8118	12.5434	78.4994	1.2318	15.4504	0.0797	0.0647	6.2582
<b>15</b>	<b>0.7999</b>	<b>13.3432</b>	<b>89.6974</b>	<b>1.2502</b>	<b>16.6821</b>	<b>0.0749</b>	<b>0.0599</b>	<b>6.7223</b>
16	0.7880	14.1313	101.5178	1.2690	17.9324	0.0708	0.0558	7.1839
17	0.7764	14.9076	113.9400	1.2880	19.2014	0.0671	0.0521	7.6431
18	0.7649	15.6726	126.9435	1.3073	20.4894	0.0638	0.0488	8.0997
19	0.7536	16.4262	140.5084	1.3270	21.7967	0.0609	0.0459	8.5539
<b>20</b>	<b>0.7425</b>	<b>17.1686</b>	<b>154.6154</b>	<b>1.3469</b>	<b>23.1237</b>	<b>0.0582</b>	<b>0.0432</b>	<b>9.0057</b>
21	0.7315	17.9001	169.2453	1.3671	24.4705	0.0559	0.0409	9.4550
22	0.7207	18.6208	184.3798	1.3876	25.8376	0.0537	0.0387	9.9018
23	0.7100	19.3309	200.0006	1.4084	27.2251	0.0517	0.0367	10.3462
24	0.6995	20.0304	216.0901	1.4295	28.6335	0.0499	0.0349	10.7881
<b>25</b>	<b>0.6892</b>	<b>20.7196</b>	<b>232.6310</b>	<b>1.4509</b>	<b>30.0630</b>	<b>0.0483</b>	<b>0.0333</b>	<b>11.2276</b>
30	0.6398	24.0158	321.5310	1.5631	37.5387	0.0416	0.0266	13.3883
40	0.5513	29.9158	524.3568	1.8140	54.2679	0.0334	0.0184	17.5277
50	0.4750	34.9997	749.9636	2.1052	73.6828	0.0286	0.0136	21.4277
60	0.4093	39.3803	988.1674	2.4432	96.2147	0.0254	0.0104	25.0930
<b>100</b>	<b>0.2256</b>	<b>51.6247</b>	<b>1,937.4506</b>	<b>4.4320</b>	<b>228.8030</b>	<b>0.0194</b>	<b>0.0044</b>	<b>37.5295</b>

Factor Table -  $i = 2.00\%$ 

$n$	$P/F$	$P/A$	$P/G$	$F/P$	$F/A$	$A/P$	$A/F$	$A/G$
1	0.9804	0.9804	0.0000	1.0200	1.0000	1.0200	1.0000	0.0000
2	0.9612	1.9416	0.9612	1.0404	2.0200	0.5150	0.4950	0.4950
3	0.9423	2.8839	2.8458	1.0612	3.0604	0.3468	0.3268	0.9868
4	0.9238	3.8077	5.6173	1.0824	4.1216	0.2626	0.2426	1.4752
<b>5</b>	<b>0.9057</b>	<b>4.7135</b>	<b>9.2403</b>	<b>1.1041</b>	<b>5.2040</b>	<b>0.2122</b>	<b>0.1922</b>	<b>1.9604</b>
6	0.8880	5.6014	13.6801	1.1262	6.3081	0.1785	0.1585	2.4423
7	0.8706	6.4720	18.9035	1.1487	7.4343	0.1545	0.1345	2.9208
8	0.8535	7.3255	24.8779	1.1717	8.5830	0.1365	0.1165	3.3961
9	0.8368	8.1622	31.5720	1.1951	9.7546	0.1225	0.1025	3.8681
<b>10</b>	<b>0.8203</b>	<b>8.9826</b>	<b>38.9551</b>	<b>1.2190</b>	<b>10.9497</b>	<b>0.1113</b>	<b>0.0913</b>	<b>4.3367</b>
11	0.8043	9.7868	46.9977	1.2434	12.1687	0.1022	0.0822	4.8021
12	0.7885	10.5753	55.6712	1.2682	13.4121	0.0946	0.0746	5.2642
13	0.7730	11.3484	64.9475	1.2936	14.6803	0.0881	0.0681	5.7231
14	0.7579	12.1062	74.7999	1.3195	15.9739	0.0826	0.0626	6.1786
<b>15</b>	<b>0.7430</b>	<b>12.8493</b>	<b>85.2021</b>	<b>1.3459</b>	<b>17.2934</b>	<b>0.0778</b>	<b>0.0578</b>	<b>6.6309</b>
16	0.7284	13.5777	96.1288	1.3728	18.6393	0.0737	0.0537	7.0799
17	0.7142	14.2919	107.5554	1.4002	20.0121	0.0700	0.0500	7.5256
18	0.7002	14.9920	119.4581	1.4282	21.4123	0.0667	0.0467	7.9681
19	0.6864	15.6785	131.8139	1.4568	22.8406	0.0638	0.0438	8.4073
<b>20</b>	<b>0.6730</b>	<b>16.3514</b>	<b>144.6003</b>	<b>1.4859</b>	<b>24.2974</b>	<b>0.0612</b>	<b>0.0412</b>	<b>8.8433</b>
21	0.6598	17.0112	157.7959	1.5157	25.7833	0.0588	0.0388	9.2760
22	0.6468	17.6580	171.3795	1.5460	27.2990	0.0566	0.0366	9.7055
23	0.6342	18.2922	185.3309	1.5769	28.8450	0.0547	0.0347	10.1317
24	0.6217	18.9139	199.6305	1.6084	30.4219	0.0529	0.0329	10.5547
<b>25</b>	<b>0.6095</b>	<b>19.5235</b>	<b>214.2592</b>	<b>1.6406</b>	<b>32.0303</b>	<b>0.0512</b>	<b>0.0312</b>	<b>10.9745</b>
30	0.5521	22.3965	291.7164	1.8114	40.5681	0.0446	0.0246	13.0251
40	0.4529	27.3555	461.9931	2.2080	60.4020	0.0366	0.0166	16.8885
50	0.3715	31.4236	642.3606	2.6916	84.5794	0.0318	0.0118	20.4420
60	0.3048	34.7609	823.6975	3.2810	114.0515	0.0288	0.0088	23.6961
<b>100</b>	<b>0.1380</b>	<b>43.0984</b>	<b>1,464.7527</b>	<b>7.2446</b>	<b>312.2323</b>	<b>0.0232</b>	<b>0.0032</b>	<b>33.9863</b>

Factor Table -  $i = 4.00\%$ 

$n$	$P/F$	$P/A$	$P/G$	$F/P$	$F/A$	$A/P$	$A/F$	$A/G$
1	0.9615	0.9615	0.0000	1.0400	1.0000	1.0400	1.0000	0.0000
2	0.9246	1.8861	0.9246	1.0816	2.0400	0.5302	0.4902	0.4902
3	0.8890	2.7751	2.7025	1.1249	3.1216	0.3603	0.3203	0.9739
4	0.8548	3.6299	5.2670	1.1699	4.2465	0.2755	0.2355	1.4510
<b>5</b>	<b>0.8219</b>	<b>4.4518</b>	<b>8.5547</b>	<b>1.2167</b>	<b>5.4163</b>	<b>0.2246</b>	<b>0.1846</b>	<b>1.9216</b>
6	0.7903	5.2421	12.5062	1.2653	6.6330	0.1908	0.1508	2.3857
7	0.7599	6.0021	17.0657	1.3159	7.8983	0.1666	0.1266	2.8433
8	0.7307	6.7327	22.1806	1.3686	9.2142	0.1485	0.1085	3.2944
9	0.7026	7.4353	27.8013	1.4233	10.5828	0.1345	0.0945	3.7391
<b>10</b>	<b>0.6756</b>	<b>8.1109</b>	<b>33.8814</b>	<b>1.4802</b>	<b>12.0061</b>	<b>0.1233</b>	<b>0.0833</b>	<b>4.1773</b>
11	0.6496	8.7605	40.3772	1.5395	13.4864	0.1141	0.0741	4.6090
12	0.6246	9.3851	47.2477	1.6010	15.0258	0.1066	0.0666	5.0343
13	0.6006	9.9856	54.4546	1.6651	16.6268	0.1001	0.0601	5.4533
14	0.5775	10.5631	61.9618	1.7317	18.2919	0.0947	0.0547	5.8659
<b>15</b>	<b>0.5553</b>	<b>11.1184</b>	<b>69.7355</b>	<b>1.8009</b>	<b>20.0236</b>	<b>0.0899</b>	<b>0.0499</b>	<b>6.2721</b>
16	0.5339	11.6523	77.7441	1.8730	21.8245	0.0858	0.0458	6.6720
17	0.5134	12.1657	85.9581	1.9479	23.6975	0.0822	0.0422	7.0656
18	0.4936	12.6593	94.3498	2.0258	25.6454	0.0790	0.0390	7.4530
19	0.4746	13.1339	102.8933	2.1068	27.6712	0.0761	0.0361	7.8342
<b>20</b>	<b>0.4564</b>	<b>13.5903</b>	<b>111.5647</b>	<b>2.1911</b>	<b>29.7781</b>	<b>0.0736</b>	<b>0.0336</b>	<b>8.2091</b>
21	0.4388	14.0292	120.3414	2.2788	31.9692	0.0713	0.0313	8.5779
22	0.4220	14.4511	129.2024	2.3699	34.2480	0.0692	0.0292	8.9407
23	0.4057	14.8568	138.1284	2.4647	36.6179	0.0673	0.0273	9.2973
24	0.3901	15.2470	147.1012	2.5633	39.0826	0.0656	0.0256	9.6479
<b>25</b>	<b>0.3751</b>	<b>15.6221</b>	<b>156.1040</b>	<b>2.6658</b>	<b>41.6459</b>	<b>0.0640</b>	<b>0.0240</b>	<b>9.9925</b>
30	0.3083	17.2920	201.0618	3.2434	56.0849	0.0578	0.0178	11.6274
40	0.2083	19.7928	286.5303	4.8010	95.0255	0.0505	0.0105	14.4765
50	0.1407	21.4822	361.1638	7.1067	152.6671	0.0466	0.0066	16.8122
60	0.0951	22.6235	422.9966	10.5196	237.9907	0.0442	0.0042	18.6972
<b>100</b>	<b>0.0198</b>	<b>24.5050</b>	<b>563.1249</b>	<b>50.5049</b>	<b>1,237.6237</b>	<b>0.0408</b>	<b>0.0008</b>	<b>22.9800</b>

Factor Table -  $i = 6.00\%$ 

$n$	$P/F$	$P/A$	$P/G$	$F/P$	$F/A$	$A/P$	$A/F$	$A/G$
1	0.9434	0.9434	0.0000	1.0600	1.0000	1.0600	1.0000	0.0000
2	0.8900	1.8334	0.8900	1.1236	2.0600	0.5454	0.4854	0.4854
3	0.8396	2.6730	2.5692	1.1910	3.1836	0.3741	0.3141	0.9612
4	0.7921	3.4651	4.9455	1.2625	4.3746	0.2886	0.2286	1.4272
<b>5</b>	<b>0.7473</b>	<b>4.2124</b>	<b>7.9345</b>	<b>1.3382</b>	<b>5.6371</b>	<b>0.2374</b>	<b>0.1774</b>	<b>1.8836</b>
6	0.7050	4.9173	11.4594	1.4185	6.9753	0.2034	0.1434	2.3304
7	0.6651	5.5824	15.4497	1.5036	8.3938	0.1791	0.1191	2.7676
8	0.6274	6.2098	19.8416	1.5938	9.8975	0.1610	0.1010	3.1952
9	0.5919	6.8017	24.5768	1.6895	11.4913	0.1470	0.0870	3.6133
<b>10</b>	<b>0.5584</b>	<b>7.3601</b>	<b>29.6023</b>	<b>1.7908</b>	<b>13.1808</b>	<b>0.1359</b>	<b>0.0759</b>	<b>4.0220</b>
11	0.5268	7.8869	34.8702	1.8983	14.9716	0.1268	0.0668	4.4213
12	0.4970	8.3838	40.3369	2.0122	16.8699	0.1193	0.0593	4.8113
13	0.4688	8.8527	45.9629	2.1329	18.8821	0.1130	0.0530	5.1920
14	0.4423	9.2950	51.7128	2.2609	21.0151	0.1076	0.0476	5.5635
<b>15</b>	<b>0.4173</b>	<b>9.7122</b>	<b>57.5546</b>	<b>2.3966</b>	<b>23.2760</b>	<b>0.1030</b>	<b>0.0430</b>	<b>5.9260</b>
16	0.3936	10.1059	63.4592	2.5404	25.6725	0.0990	0.0390	6.2794
17	0.3714	10.4773	69.4011	2.6928	28.2129	0.0954	0.0354	6.6240
18	0.3505	10.8276	75.3569	2.8543	30.9057	0.0924	0.0324	6.9597
19	0.3305	11.1581	81.3062	3.0256	33.7600	0.0896	0.0296	7.2867
<b>20</b>	<b>0.3118</b>	<b>11.4699</b>	<b>87.2304</b>	<b>3.2071</b>	<b>36.7856</b>	<b>0.0872</b>	<b>0.0272</b>	<b>7.6051</b>
21	0.2942	11.7641	93.1136	3.3996	39.9927	0.0850	0.0250	7.9151
22	0.2775	12.0416	98.9412	3.6035	43.3923	0.0830	0.0230	8.2166
23	0.2618	12.3034	104.7007	3.8197	46.9958	0.0813	0.0213	8.5099
24	0.2470	12.5504	110.3812	4.0489	50.8156	0.0797	0.0197	8.7951
<b>25</b>	<b>0.2330</b>	<b>12.7834</b>	<b>115.9732</b>	<b>4.2919</b>	<b>54.8645</b>	<b>0.0782</b>	<b>0.0182</b>	<b>9.0722</b>
30	0.1741	13.7648	142.3588	5.7435	79.0582	0.0726	0.0126	10.3422
40	0.0972	15.0463	185.9568	10.2857	154.7620	0.0665	0.0065	12.3590
50	0.0543	15.7619	217.4574	18.4202	290.3359	0.0634	0.0034	13.7964
60	0.0303	16.1614	239.0428	32.9877	533.1282	0.0619	0.0019	14.7909
<b>100</b>	<b>0.0029</b>	<b>16.6175</b>	<b>272.0471</b>	<b>339.3021</b>	<b>5,638.3681</b>	<b>0.0602</b>	<b>0.0002</b>	<b>16.3711</b>

Factor Table -  $i = 8.00\%$ 

$n$	$P/F$	$P/A$	$P/G$	$F/P$	$F/A$	$A/P$	$A/F$	$A/G$
1	0.9259	0.9259	0.0000	1.0800	1.0000	1.0800	1.0000	0.0000
2	0.8573	1.7833	0.8573	1.1664	2.0800	0.5608	0.4808	0.4808
3	0.7938	2.5771	2.4450	1.2597	3.2464	0.3880	0.3080	0.9487
4	0.7350	3.3121	4.6501	1.3605	4.5061	0.3019	0.2219	1.4040
<b>5</b>	<b>0.6806</b>	<b>3.9927</b>	<b>7.3724</b>	<b>1.4693</b>	<b>5.8666</b>	<b>0.2505</b>	<b>0.1705</b>	<b>1.8465</b>
6	0.6302	4.6229	10.5233	1.5869	7.3359	0.2163	0.1363	2.2763
7	0.5835	5.2064	14.0242	1.7138	8.9228	0.1921	0.1121	2.6937
8	0.5403	5.7466	17.8061	1.8509	10.6366	0.1740	0.0940	3.0985
9	0.5002	6.2469	21.8081	1.9990	12.4876	0.1601	0.0801	3.4910
<b>10</b>	<b>0.4632</b>	<b>6.7101</b>	<b>25.9768</b>	<b>2.1589</b>	<b>14.4866</b>	<b>0.1490</b>	<b>0.0690</b>	<b>3.8713</b>
11	0.4289	7.1390	30.2657	2.3316	16.6455	0.1401	0.0601	4.2395
12	0.3971	7.5361	34.6339	2.5182	18.9771	0.1327	0.0527	4.5957
13	0.3677	7.9038	39.0463	2.7196	21.4953	0.1265	0.0465	4.9402
14	0.3405	8.2442	43.4723	2.9372	24.2149	0.1213	0.0413	5.2731
<b>15</b>	<b>0.3152</b>	<b>8.5595</b>	<b>47.8857</b>	<b>3.1722</b>	<b>27.1521</b>	<b>0.1168</b>	<b>0.0368</b>	<b>5.5945</b>
16	0.2919	8.8514	52.2640	3.4259	30.3243	0.1130	0.0330	5.9046
17	0.2703	9.1216	56.5883	3.7000	33.7502	0.1096	0.0296	6.2037
18	0.2502	9.3719	60.8426	3.9960	37.4502	0.1067	0.0267	6.4920
19	0.2317	9.6036	65.0134	4.3157	41.4463	0.1041	0.0241	6.7697
<b>20</b>	<b>0.2145</b>	<b>9.8181</b>	<b>69.0898</b>	<b>4.6610</b>	<b>45.7620</b>	<b>0.1019</b>	<b>0.0219</b>	<b>7.0369</b>
21	0.1987	10.0168	73.0629	5.0338	50.4229	0.0998	0.0198	7.2940
22	0.1839	10.2007	76.9257	5.4365	55.4568	0.0980	0.0180	7.5412
23	0.1703	10.3711	80.6726	5.8715	60.8933	0.0964	0.0164	7.7786
24	0.1577	10.5288	84.2997	6.3412	66.7648	0.0950	0.0150	8.0066
<b>25</b>	<b>0.1460</b>	<b>10.6748</b>	<b>87.8041</b>	<b>6.8485</b>	<b>73.1059</b>	<b>0.0937</b>	<b>0.0137</b>	<b>8.2254</b>
30	0.0994	11.2578	103.4558	10.0627	113.2832	0.0888	0.0088	9.1897
40	0.0460	11.9246	126.0422	21.7245	259.0565	0.0839	0.0039	10.5699
50	0.0213	12.2335	139.5928	46.9016	573.7702	0.0817	0.0017	11.4107
60	0.0099	12.3766	147.3000	101.2571	1,253.2133	0.0808	0.0008	11.9015
<b>100</b>	<b>0.0005</b>	<b>12.4943</b>	<b>155.6107</b>	<b>2,199.7613</b>	<b>27,484.5157</b>	<b>0.0800</b>		<b>12.4545</b>

Factor Table -  $i = 10.00\%$ 

$n$	$P/F$	$P/A$	$P/G$	$F/P$	$F/A$	$A/P$	$A/F$	$A/G$
1	0.9091	0.9091	0.0000	1.1000	1.0000	1.1000	1.0000	0.0000
2	0.8264	1.7355	0.8264	1.2100	2.1000	0.5762	0.4762	0.4762
3	0.7513	2.4869	2.3291	1.3310	3.3100	0.4021	0.3021	0.9366
4	0.6830	3.1699	4.3781	1.4641	4.6410	0.3155	0.2155	1.3812
<b>5</b>	<b>0.6209</b>	<b>3.7908</b>	<b>6.8618</b>	<b>1.6105</b>	<b>6.1051</b>	<b>0.2638</b>	<b>0.1638</b>	<b>1.8101</b>
6	0.5645	4.3553	9.6842	1.7716	7.7156	0.2296	0.1296	2.2236
7	0.5132	4.8684	12.7631	1.9487	9.4872	0.2054	0.1054	2.6216
8	0.4665	5.3349	16.0287	2.1436	11.4359	0.1874	0.0874	3.0045
9	0.4241	5.7590	19.4215	2.3579	13.5735	0.1736	0.0736	3.3724
<b>10</b>	<b>0.3855</b>	<b>6.1446</b>	<b>22.8913</b>	<b>2.5937</b>	<b>15.9374</b>	<b>0.1627</b>	<b>0.0627</b>	<b>3.7255</b>
11	0.3505	6.4951	26.3962	2.8531	18.5312	0.1540	0.0540	4.0641
12	0.3186	6.8137	29.9012	3.1384	21.3843	0.1468	0.0468	4.3884
13	0.2897	7.1034	33.3772	3.4523	24.5227	0.1408	0.0408	4.6988
14	0.2633	7.3667	36.8005	3.7975	27.9750	0.1357	0.0357	4.9955
<b>15</b>	<b>0.2394</b>	<b>7.6061</b>	<b>40.1520</b>	<b>4.1772</b>	<b>31.7725</b>	<b>0.1315</b>	<b>0.0315</b>	<b>5.2789</b>
16	0.2176	7.8237	43.4164	4.5950	35.9497	0.1278	0.0278	5.5493
17	0.1978	8.0216	46.5819	5.0545	40.5447	0.1247	0.0247	5.8071
18	0.1799	8.2014	49.6395	5.5599	45.5992	0.1219	0.0219	6.0526
19	0.1635	8.3649	52.5827	6.1159	51.1591	0.1195	0.0195	6.2861
<b>20</b>	<b>0.1486</b>	<b>8.5136</b>	<b>55.4069</b>	<b>6.7275</b>	<b>57.2750</b>	<b>0.1175</b>	<b>0.0175</b>	<b>6.5081</b>
21	0.1351	8.6487	58.1095	7.4002	64.0025	0.1156	0.0156	6.7189
22	0.1228	8.7715	60.6893	8.1403	71.4027	0.1140	0.0140	6.9189
23	0.1117	8.8832	63.1462	8.9543	79.5430	0.1126	0.0126	7.1085
24	0.1015	8.9847	65.4813	9.8497	88.4973	0.1113	0.0113	7.2881
<b>25</b>	<b>0.0923</b>	<b>9.0770</b>	<b>67.6964</b>	<b>10.8347</b>	<b>98.3471</b>	<b>0.1102</b>	<b>0.0102</b>	<b>7.4580</b>
30	0.0573	9.4269	77.0766	17.4494	164.4940	0.1061	0.0061	8.1762
40	0.0221	9.7791	88.9525	45.2593	442.5926	0.1023	0.0023	9.0962
50	0.0085	9.9148	94.8889	117.3909	1,163.9085	0.1009	0.0009	9.5704
60	0.0033	9.9672	97.7010	304.4816	3,034.8164	0.1003	0.0003	9.8023
<b>100</b>	<b>0.0001</b>	<b>9.9993</b>	<b>99.9202</b>	<b>13,780.6123</b>	<b>137,796.1234</b>	<b>0.1000</b>		<b>9.9927</b>

Factor Table -  $i = 12.00\%$ 

$n$	$P/F$	$P/A$	$P/G$	$F/P$	$F/A$	$A/P$	$A/F$	$A/G$
1	0.8929	0.8929	0.0000	1.1200	1.0000	1.1200	1.0000	0.0000
2	0.7972	1.6901	0.7972	1.2544	2.1200	0.5917	0.4717	0.4717
3	0.7118	2.4018	2.2208	1.4049	3.3744	0.4163	0.2963	0.9246
4	0.6355	3.0373	4.1273	1.5735	4.7793	0.3292	0.2092	1.3589
<b>5</b>	<b>0.5674</b>	<b>3.6048</b>	<b>6.3970</b>	<b>1.7623</b>	<b>6.3528</b>	<b>0.2774</b>	<b>0.1574</b>	<b>1.7746</b>
6	0.5066	4.1114	8.9302	1.9738	8.1152	0.2432	0.1232	2.1720
7	0.4523	4.5638	11.6443	2.2107	10.0890	0.2191	0.0991	2.5515
8	0.4039	4.9676	14.4714	2.4760	12.2997	0.2013	0.0813	2.9131
9	0.3606	5.3282	17.3563	2.7731	14.7757	0.1877	0.0677	3.2574
<b>10</b>	<b>0.3220</b>	<b>5.6502</b>	<b>20.2541</b>	<b>3.1058</b>	<b>17.5487</b>	<b>0.1770</b>	<b>0.0570</b>	<b>3.5847</b>
11	0.2875	5.9377	23.1288	3.4785	20.6546	0.1684	0.0484	3.8953
12	0.2567	6.1944	25.9523	3.8960	24.1331	0.1614	0.0414	4.1897
13	0.2292	6.4235	28.7024	4.3635	28.0291	0.1557	0.0357	4.4683
14	0.2046	6.6282	31.3624	4.8871	32.3926	0.1509	0.0309	4.7317
<b>15</b>	<b>0.1827</b>	<b>6.8109</b>	<b>33.9202</b>	<b>5.4736</b>	<b>37.2797</b>	<b>0.1468</b>	<b>0.0268</b>	<b>4.9803</b>
16	0.1631	6.9740	36.3670	6.1304	42.7533	0.1434	0.0234	5.2147
17	0.1456	7.1196	38.6973	6.8660	48.8837	0.1405	0.0205	5.4353
18	0.1300	7.2497	40.9080	7.6900	55.7497	0.1379	0.0179	5.6427
19	0.1161	7.3658	42.9979	8.6128	63.4397	0.1358	0.0158	5.8375
<b>20</b>	<b>0.1037</b>	<b>7.4694</b>	<b>44.9676</b>	<b>9.6463</b>	<b>72.0524</b>	<b>0.1339</b>	<b>0.0139</b>	<b>6.0202</b>
21	0.0926	7.5620	46.8188	10.8038	81.6987	0.1322	0.0122	6.1913
22	0.0826	7.6446	48.5543	12.1003	92.5026	0.1308	0.0108	6.3514
23	0.0738	7.7184	50.1776	13.5523	104.6029	0.1296	0.0096	6.5010
24	0.0659	7.7843	51.6929	15.1786	118.1552	0.1285	0.0085	6.6406
<b>25</b>	<b>0.0588</b>	<b>7.8431</b>	<b>53.1046</b>	<b>17.0001</b>	<b>133.3339</b>	<b>0.1275</b>	<b>0.0075</b>	<b>6.7708</b>
30	0.0334	8.0552	58.7821	29.9599	241.3327	0.1241	0.0041	7.2974
40	0.0107	8.2438	65.1159	93.0510	767.0914	0.1213	0.0013	7.8988
50	0.0035	8.3045	67.7624	289.0022	2,400.0182	0.1204	0.0004	8.1597
60	0.0011	8.3240	68.8100	897.5969	7,471.6411	0.1201	0.0001	8.2664
<b>100</b>		<b>8.3332</b>	<b>69.4336</b>	<b>83,522.2657</b>	<b>696,010.5477</b>	<b>0.1200</b>		<b>8.3321</b>

Factor Table -  $i = 18.00\%$ 

$n$	$P/F$	$P/A$	$P/G$	$F/P$	$F/A$	$A/P$	$A/F$	$A/G$
1	0.8475	0.8475	0.0000	1.1800	1.0000	1.1800	1.0000	0.0000
2	0.7182	1.5656	0.7182	1.3924	2.1800	0.6387	0.4587	0.4587
3	0.6086	2.1743	1.9354	1.6430	3.5724	0.4599	0.2799	0.8902
4	0.5158	2.6901	3.4828	1.9388	5.2154	0.3717	0.1917	1.2947
<b>5</b>	<b>0.4371</b>	<b>3.1272</b>	<b>5.2312</b>	<b>2.2878</b>	<b>7.1542</b>	<b>0.3198</b>	<b>0.1398</b>	<b>1.6728</b>
6	0.3704	3.4976	7.0834	2.6996	9.4423	0.2859	0.1059	2.0252
7	0.3139	3.8115	8.9670	3.1855	12.1415	0.2624	0.0824	2.3526
8	0.2660	4.0776	10.8292	3.7589	15.3270	0.2452	0.0652	2.6558
9	0.2255	4.3030	12.6329	4.4355	19.0859	0.2324	0.0524	2.9358
<b>10</b>	<b>0.1911</b>	<b>4.4941</b>	<b>14.3525</b>	<b>5.2338</b>	<b>23.5213</b>	<b>0.2225</b>	<b>0.0425</b>	<b>3.1936</b>
11	0.1619	4.6560	15.9716	6.1759	28.7551	0.2148	0.0348	3.4303
12	0.1372	4.7932	17.4811	7.2876	34.9311	0.2086	0.0286	3.6470
13	0.1163	4.9095	18.8765	8.5994	42.2187	0.2037	0.0237	3.8449
14	0.0985	5.0081	20.1576	10.1472	50.8180	0.1997	0.0197	4.0250
<b>15</b>	<b>0.0835</b>	<b>5.0916</b>	<b>21.3269</b>	<b>11.9737</b>	<b>60.9653</b>	<b>0.1964</b>	<b>0.0164</b>	<b>4.1887</b>
16	0.0708	5.1624	22.3885	14.1290	72.9390	0.1937	0.0137	4.3369
17	0.0600	5.2223	23.3482	16.6722	87.0680	0.1915	0.0115	4.4708
18	0.0508	5.2732	24.2123	19.6731	103.7403	0.1896	0.0096	4.5916
19	0.0431	5.3162	24.9877	23.2144	123.4135	0.1881	0.0081	4.7003
<b>20</b>	<b>0.0365</b>	<b>5.3527</b>	<b>25.6813</b>	<b>27.3930</b>	<b>146.6280</b>	<b>0.1868</b>	<b>0.0068</b>	<b>4.7978</b>
21	0.0309	5.3837	26.3000	32.3238	174.0210	0.1857	0.0057	4.8851
22	0.0262	5.4099	26.8506	38.1421	206.3448	0.1848	0.0048	4.9632
23	0.0222	5.4321	27.3394	45.0076	244.4868	0.1841	0.0041	5.0329
24	0.0188	5.4509	27.7725	53.1090	289.4944	0.1835	0.0035	5.0950
<b>25</b>	<b>0.0159</b>	<b>5.4669</b>	<b>28.1555</b>	<b>62.6686</b>	<b>342.6035</b>	<b>0.1829</b>	<b>0.0029</b>	<b>5.1502</b>
30	0.0070	5.5168	29.4864	143.3706	790.9480	0.1813	0.0013	5.3448
40	0.0013	5.5482	30.5269	750.3783	4,163.2130	0.1802	0.0002	5.5022
50	0.0003	5.5541	30.7856	3,927.3569	21,813.0937	0.1800		5.5428
60	0.0001	5.5553	30.8465	20,555.1400	114,189.6665	0.1800		5.5526
<b>100</b>		<b>5.5556</b>	<b>30.8642</b>	<b>15,424,131.91</b>	<b>85,689,616.17</b>	<b>0.1800</b>		<b>5.5555</b>