

A \$1000 Treasury bond with a coupon rate of 4.8% that has a market value of \$875

The current yield is %. (Round to two decimal places as needed.)

9.

Global Trends in Consumer Savings

With the impacts of the recession of 2009 and the ensuing slow recovery, many Americans are looking to place more discretionary money into savings plans and investments than into vacations and luxury items.

Source: Web.Actuaries.ie, November 2009

If an individual saves \$4800 and elects to place the total dollar amount into a savings account earning 2.75% APR compounded monthly, how much will the original deposit grow to in 11 years?

The initial deposit will grow to \$.
(Round to the nearest dollar as needed.)

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