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0.09 9.00% Pa PIII 16. Solution: B Monthly Payment At Time T Is 1000(0.98)t 1. Because The Loan Amount Is Unknown, The Outstanding Balance Must Be Calculated Prospectively. The Value At Time 40 Months Is The Present Value Of Payments From 40 1 59 20 Time 41 To Time 60: 40 40 1 60 21 1000[0.98 0.98] 0.98 0.98 1000, 1/(1.0075) 1 0.98 0 ... Apr 6th, 2024

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