Your name

FINA310

Instructor:

Date:

Page 1: Introduction

Based on the first scenario:

Answer the following question utilizing the [Future Value of an Annuity calculator](https://www.calculatorsoup.com/calculators/financial/future-value-annuity-calculator.php):

If Sally’s account compounds monthly, calculate how much Sally will have in her savings account:

1. In 10 years?
2. In 20 years?
3. In 30 years?
4. In 40 years?

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Based on the second scenario:

Answer the following questions utilizing the [Credit Card Interest Calculator](https://www.calculator.net/credit-card-calculator.html?balance=2400&rate=20&minimum=48&payoffoption=0&fixedpaymentamount=35&ctype=1&x=58&y=22#amount):

1. For just one year of spending $100 on dinner every other Saturday, how much would Debbie pay in interest for her credit card balance of $2,400?
2. How long would it take for Debbie to payoff this debt with a minimum payment of $48 per month?
3. How would her interest rate change if she had a better credit score rating?

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For more information about interest rates, please review this article regarding [credit score ratings](https://www.forbes.com/advisor/credit-cards/average-credit-card-interest-rate/).

1. Were you surprised at the results?
2. What lessons did you learn from these calculations?
3. What changes may you make in your personal finances based on the knowledge of time value of money principles?

Conclusion:

**Add references and ensure that they are in APA format!**

REFERENCES: