

Comments of the National Association of Accountants

A professional management accounting association.

Present Value of \$1

Periods	0.5%	1%	1.5%	2%	3%	4%	5%	6%	7%	8%	9%	10%	12%	14%	16%	18%	20%
48	0.787	0.836	0.884	0.931	0.978	1.025	1.072	1.119	1.166	1.213	1.260	1.307	1.354	1.401	1.448	1.495	1.542
44	0.645	0.687	0.730	0.773	0.816	0.859	0.902	0.945	0.988	1.031	1.074	1.117	1.160	1.203	1.246	1.289	1.332
40	0.519	0.554	0.589	0.624	0.659	0.694	0.729	0.764	0.799	0.834	0.869	0.904	0.939	0.974	1.009	1.044	1.079
36	0.408	0.437	0.466	0.495	0.524	0.553	0.582	0.611	0.640	0.669	0.698	0.727	0.756	0.785	0.814	0.843	0.872
32	0.312	0.335	0.358	0.381	0.404	0.427	0.450	0.473	0.496	0.519	0.542	0.565	0.588	0.611	0.634	0.657	0.680
28	0.233	0.250	0.267	0.284	0.301	0.318	0.335	0.352	0.369	0.386	0.403	0.420	0.437	0.454	0.471	0.488	0.505
24	0.171	0.183	0.195	0.207	0.219	0.231	0.243	0.255	0.267	0.279	0.291	0.303	0.315	0.327	0.339	0.351	0.363
20	0.125	0.133	0.141	0.149	0.157	0.165	0.173	0.181	0.189	0.197	0.205	0.213	0.221	0.229	0.237	0.245	0.253
16	0.093	0.098	0.103	0.108	0.113	0.118	0.123	0.128	0.133	0.138	0.143	0.148	0.153	0.158	0.163	0.168	0.173
12	0.069	0.072	0.075	0.078	0.081	0.084	0.087	0.090	0.093	0.096	0.099	0.102	0.105	0.108	0.111	0.114	0.117
8	0.051	0.052	0.053	0.054	0.055	0.056	0.057	0.058	0.059	0.060	0.061	0.062	0.063	0.064	0.065	0.066	0.067
4	0.037	0.037	0.038	0.038	0.039	0.039	0.040	0.040	0.041	0.041	0.042	0.042	0.043	0.043	0.044	0.044	0.045
1	0.025	0.025	0.025	0.025	0.025	0.025	0.025	0.025	0.025	0.025	0.025	0.025	0.025	0.025	0.025	0.025	0.025

Present Value of an Ordinary Annuity of \$1

Periods	0.5%	1%	1.5%	2%	3%	4%	5%	6%	7%	8%	9%	10%	12%	14%	16%	18%	20%
48	42.580	37.974	34.043	30.673	27.267	24.195	21.195	18.077	15.650	13.730	12.189	10.934	9.897	8.297	7.130	6.245	5.554
44	39.408	35.455	32.041	29.080	24.254	20.549	17.663	15.383	13.558	12.077	10.861	9.849	8.276	7.120	6.241	5.552	4.998
40	36.172	32.835	29.916	27.355	23.115	19.793	17.159	15.046	13.332	11.925	10.757	9.779	8.244	7.105	6.233	5.548	4.997
36	32.871	30.108	27.661	25.489	21.832	18.908	16.547	14.621	13.051	11.717	10.612	9.677	8.192	7.079	6.220	5.541	4.993
32	29.503	27.270	25.267	23.468	20.389	17.874	15.803	14.084	12.647	11.435	10.406	9.526	8.112	7.035	6.196	5.528	4.985
28	26.068	24.316	22.727	21.396	19.600	17.292	15.372	13.765	12.409	11.258	10.274	9.427	8.055	7.003	6.177	5.517	4.970
26	24.324	22.795	21.399	20.121	18.784	16.663	14.898	13.406	12.137	11.051	10.116	9.307	7.984	6.961	6.152	5.502	4.956
24	22.563	21.243	20.030	18.914	16.936	15.247	13.799	12.550	11.469	10.529	9.707	8.985	7.784	6.835	6.073	5.451	4.937
22	20.784	19.660	18.621	17.658	15.937	14.451	13.163	12.042	11.061	10.201	9.442	8.772	7.645	6.743	6.011	5.410	4.909
20	18.987	18.046	17.169	16.351	14.877	13.590	12.462	11.470	10.594	9.818	9.129	8.514	7.469	6.623	5.929	5.353	4.870
18	17.173	16.398	15.673	14.992	13.754	12.659	11.690	10.828	10.059	9.372	8.756	8.201	7.250	6.467	5.818	5.273	4.812
16	15.340	14.718	14.131	13.578	12.561	11.652	10.838	10.106	9.447	8.851	8.313	7.824	6.974	6.265	5.668	5.162	4.730
15	14.417	13.865	13.343	12.849	11.938	11.118	10.380	9.712	9.108	8.559	8.061	7.606	6.811	6.142	5.575	5.092	4.671
14	13.494	13.004	12.540	12.106	11.296	10.563	9.899	9.295	8.748	8.244	7.786	7.367	6.628	6.002	5.488	5.008	4.615
13	12.556	12.134	11.732	11.348	10.635	9.986	9.394	8.853	8.358	7.904	7.487	7.103	6.424	5.842	5.342	4.910	4.533
12	11.619	11.255	10.908	10.575	9.954	9.385	8.863	8.384	7.943	7.536	7.161	6.814	6.194	5.660	5.197	4.793	4.439
11	10.677	10.368	10.071	9.787	9.253	8.706	8.206	7.749	7.327	6.942	6.595	6.288	5.705	5.239	4.837	4.456	4.127
10	9.730	9.471	9.222	8.983	8.530	8.111	7.722	7.360	7.024	6.710	6.418	6.145	5.605	5.213	4.834	4.492	4.031
9	8.779	8.566	8.361	8.162	7.786	7.435	7.108	6.802	6.515	6.247	5.995	5.759	5.328	4.946	4.607	4.303	3.981
8	7.823	7.652	7.486	7.325	7.020	6.733	6.463	6.210	5.971	5.747	5.535	5.335	4.968	4.639	4.344	4.078	3.837
7	6.867	6.728	6.598	6.472	6.202	5.962	5.786	5.582	5.389	5.206	5.033	4.868	4.564	4.288	4.039	3.812	3.605
6	5.896	5.795	5.697	5.611	5.417	5.242	5.076	4.917	4.763	4.623	4.486	4.355	4.111	3.889	3.685	3.498	3.326
5	4.926	4.853	4.773	4.713	4.580	4.452	4.329	4.212	4.100	3.993	3.890	3.791	3.605	3.433	3.274	3.127	2.991
4	3.950	3.902	3.854	3.808	3.717	3.630	3.546	3.465	3.387	3.312	3.240	3.170	3.037	2.914	2.798	2.690	2.589
3	2.970	2.941	2.912	2.884	2.829	2.775	2.723	2.673	2.624	2.577	2.531	2.487	2.402	2.322	2.246	2.174	2.106
2	1.985	1.970	1.956	1.942	1.913	1.886	1.859	1.833	1.808	1.783	1.759	1.736	1.690	1.647	1.566	1.528	1.483
1	0.995	0.990	0.985	0.980	0.971	0.962	0.952	0.943	0.935	0.926	0.917	0.909	0.893	0.877	0.862	0.847	0.833

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