

8. An RRSP is set up where you pay \$2000 every year for 10 years at 4.5% p.a. compounded annually. Use the spreadsheet below to answer the following questions:

1	A	B	C	D	E	F
2	RATE p.a.					
3						
4	COMPOUND PERIODS PER YEAR					
5	RATE PER PERIOD	=B2 / B4				
6	REGULAR PAYMENT					
7						
8	PERIOD	OPENING BALANCE	RATE	INTEREST PER PERIOD	CLOSING BALANCE	TOTAL INTEREST
9	1	= \$B \$6	= B5	=B9 * C9	= B9 + D9	= E9 - B9
10	= A9 + 1	= E9 + \$B \$6	=C9	= B10 * C10	= B10 + D10	= F9 + D10
11						

Use the spreadsheet for regular investments, shown above to answer the following questions:

- What values must be entered into cells B2, B4, and B6? Enter answers on spreadsheet.
- What value appears in cell B5?
- Which row must you copy down to in order to calculate the closing balance? \_\_\_\_\_
- What values will be found in cells A10 to E10? Enter answers on the spreadsheet?