Chapter 14 deals with some topics on Personal Financial Management. We will cover section 14.1, first part of the Extension on Annuities, and the use of the Sum of Geometric Sequence Formula and the functions $e^x$ and $\ln x$. The details are given below.

- Section 14.1 deals with the Time Value of Money. It treats Simple interest Formula (p. 854), Future Value $A$ and Present Value $P$ for simple interest (p.955), Future Value of Compound Interest Formula (p.858), Time required to double a deposit (Example 8, p.860), Effective Annual Yield or $APY$ (p.861), Future Value for Continuous Compounding (p.862), The Rule of 70 to estimate the number of years for prices to double based on an inflation rate $r$ (p.864).


- To understand how Annuities work, we learn about the Geometric Sequence and the Sum of Geometric Sequence Formula (p.868). The Future Value of an Ordinary Annuity (p.870) and example 1 give you an application of the Sum of Geometric Sequence Formula.

TRY from p.873: 1, 3, 5.

- To understand the use of the functions $e^x$ and $\ln x$ go over pages 486–487 and 489–490. You should know how to use your calculator to do computations involving these two functions.

- The Final Examination is on Tuesday, 5/18/10 from 12:45 p.m. to 2:45 p.m.. It will be comprehensive. More details and review will be done on Thursday, 5/13/10.