Section 1.5 Additional Problems

1. Raylan deposits $200 into an account today and $300 into an account 15 years later. The account is credited a nominal discount rate of $d^{(12)}$, compounded monthly for the first 5 years and a nominal interest rate of 4%, compounded quarterly thereafter. After 20 years the account is worth $832.84.   Find $d^{(12)}$.