1. What will be the value in 20 years of an investment of $20,000 compounded monthly with an interest rate of 12% per year? (2 points)

2. If you want $300,000 in 20 years at the rate above how much do you have to invest? (3 points)

3. What would be the monthly payment to get $300,000 in 20 years at 12% per year compounded monthly? (3 points)

4. How much did you pay in total? (2 points)