(a)   6% interest, and 4 periods:

(b)   6% interest, and 4 periods:

The present value factor from the table is

(c)

Year	Present Value Factor From Table	Payment	Value of Payment at beginning of 1st Year
1 (amount will be received in 1 year)		$25,000	$ -
2 (amount will be received in 2 years)		$25,000	-
3 (amount will be received in 3 years)		$25,000	-
4 (amount will be received in 4 years)		$25,000	-
			$ -

(d)   6% interest, and 4 periods:

The present value factor from the annuity table is