

## Present value of a dollar in n years, compounded monthly

Years to Maturity	Rate in Percent								
	4.0	4.5	5.0	5.5	6.0	6.5	7.0	7.5	8.0
1	0.9609	0.9561	0.9513	0.9466	0.9419	0.9372	0.9326	0.9280	0.9234
2	0.9232	0.9141	0.9050	0.8961	0.8872	0.8784	0.8697	0.8611	0.8526
3	0.8871	0.8739	0.8610	0.8482	0.8356	0.8233	0.8111	0.7991	0.7873
4	0.8524	0.8356	0.8191	0.8029	0.7871	0.7716	0.7564	0.7415	0.7269
5	0.8190	0.7989	0.7792	0.7600	0.7414	0.7232	0.7054	0.6881	0.6712
6	0.7869	0.7638	0.7413	0.7195	0.6983	0.6778	0.6578	0.6385	0.6198
7	0.7561	0.7302	0.7052	0.6810	0.6577	0.6352	0.6135	0.5925	0.5723
8	0.7265	0.6981	0.6709	0.6447	0.6195	0.5954	0.5721	0.5498	0.5284
9	0.6981	0.6675	0.6382	0.6103	0.5835	0.5580	0.5336	0.5102	0.4879
10	0.6708	0.6382	0.6072	0.5777	0.5496	0.5230	0.4976	0.4735	0.4505
11	0.6445	0.6101	0.5776	0.5468	0.5177	0.4901	0.4641	0.4394	0.4160
12	0.6193	0.5833	0.5495	0.5176	0.4876	0.4594	0.4328	0.4077	0.3841
13	0.5950	0.5577	0.5228	0.4900	0.4593	0.4305	0.4036	0.3783	0.3547
14	0.5717	0.5332	0.4973	0.4638	0.4326	0.4035	0.3764	0.3511	0.3275
15	0.5494	0.5098	0.4731	0.4391	0.4075	0.3782	0.3510	0.3258	0.3024
16	0.5279	0.4874	0.4501	0.4156	0.3838	0.3544	0.3273	0.3023	0.2792
17	0.5072	0.4660	0.4282	0.3934	0.3615	0.3322	0.3053	0.2805	0.2578
18	0.4873	0.4455	0.4073	0.3724	0.3405	0.3113	0.2847	0.2603	0.2381
19	0.4683	0.4260	0.3875	0.3525	0.3207	0.2918	0.2655	0.2416	0.2198
20	0.4499	0.4073	0.3686	0.3337	0.3021	0.2735	0.2476	0.2242	0.2030
21	0.4323	0.3894	0.3507	0.3159	0.2845	0.2563	0.2309	0.2080	0.1874
22	0.4154	0.3723	0.3336	0.2990	0.2680	0.2402	0.2153	0.1930	0.1731
23	0.3991	0.3559	0.3174	0.2831	0.2524	0.2252	0.2008	0.1791	0.1598
24	0.3835	0.3403	0.3019	0.2679	0.2378	0.2110	0.1873	0.1662	0.1475
25	0.3685	0.3253	0.2872	0.2536	0.2240	0.1978	0.1747	0.1543	0.1362
26	0.3541	0.3110	0.2733	0.2401	0.2110	0.1854	0.1629	0.1431	0.1258
27	0.3402	0.2974	0.2600	0.2273	0.1987	0.1737	0.1519	0.1328	0.1162
28	0.3269	0.2843	0.2473	0.2151	0.1872	0.1628	0.1417	0.1233	0.1073
29	0.3141	0.2718	0.2353	0.2036	0.1763	0.1526	0.1321	0.1144	0.0990
30	0.3018	0.2599	0.2238	0.1928	0.1660	0.1430	0.1232	0.1061	0.0914

**For example: One dollar to be delivered in five years will cost \$.7792 if the interest rate is 5%, compounded monthly. Thus, if I need to pay \$20,000 five years from now I need to put away \$20,000\*.7792 = \$15,584 today.**