

7.

1000 is deposited into Fund X, which earns an annual effective rate of 6%. At the end of each year, the interest earned plus an additional 100 is withdrawn from the fund. At the end of the tenth year, the fund is depleted. The annual withdrawals of interest and principal are deposited into Fund Y, which earns an annual effective rate of 9%.

Determine the accumulated value of Fund Y at the end of year 10.

- (A) 1519
- (B) 1819
- (C) 2085
- (D) 2273
- (E) 2431