

17.

To accumulate 8000 at the end of $3n$ years, deposits of 98 are made at the end of each of the first n years and 196 at the end of each of the next $2n$ years.

The annual effective rate of interest is i . You are given $(1 + i)^n = 2.0$.

Determine i .

- (A) 11.25%
- (B) 11.75%
- (C) 12.25%
- (D) 12.75%
- (E) 13.25%