

26.

Seth, Janice, and Lori each borrow 5000 for five years at a nominal interest rate of 12%, compounded semi-annually.

Seth has interest accumulated over the five years and pays all the interest and principal in a lump sum at the end of five years.

Janice pays interest at the end of every six-month period as it accrues and the principal at the end of five years.

Lori repays her loan with 10 level payments at the end of every six-month period.

Calculate the total amount of interest paid on all three loans.

- (A) 8718
- (B) 8728
- (C) 8738
- (D) 8748
- (E) 8758