

120. For a 4-year college, you are given the following probabilities for dropout from all causes:

$$q_0 = 0.15$$

$$q_1 = 0.10$$

$$q_2 = 0.05$$

$$q_3 = 0.01$$

Dropouts are uniformly distributed over each year.

Compute the temporary 1.5-year complete expected college lifetime of a student entering the second year, $\overset{\circ}{e}_{1:\overline{1.5}|}$.

(A) 1.25

(B) 1.30

(C) 1.35

(D) 1.40

(E) 1.45