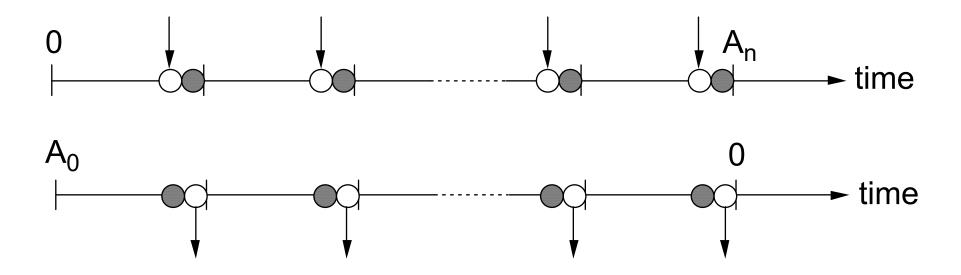
Ordinary annuity

payments made at the end of the compounding period

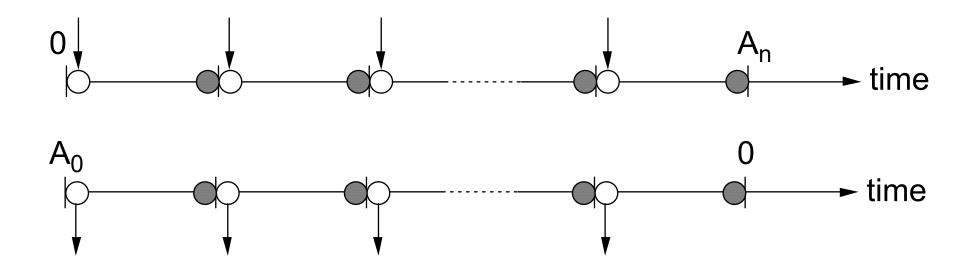
- ⊖ payment
- interest



Annuity due

payments made at the beginning of the compounding period

paymentinterest



Annuity