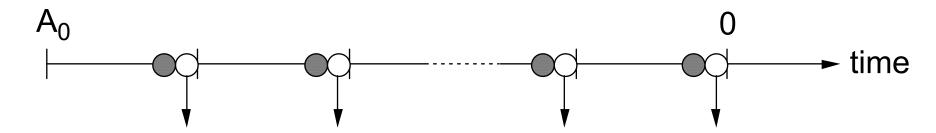
Ordinary annuity

payments made at the end of the compounding period

- opayment
- interest





Annuity due

payments made at the beginning of the compounding period

- O payment
- interest



