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## *FINANCIAL MANAGEMENT*

Question 2 (Subject Area: Financial Management) Mr. and Mrs. Yung, both aged 48

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and each with a life expectancy of 90, have a current annual household income of \$600,000.

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to live until at least age 80. She is considering a proposal of an annuity from an insurance company. For a premium of \$250,000, the annuity will pay

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record transaction in T account ANS: C

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