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Mathematical Interest Theory provides an introduction to how investments grow over time. This is done in a mathematically precise manner. The emphasis is on practical applications that give the reader a concrete understanding of why the various relationships should be true. Among the modern financial topics introduced are: arbitrage, options, futures, and swaps. Mathematical Interest Theory is written for anyone who has a strong high-school algebra background and is interested in being an informed borrower or investor. The book is suitable for a mid-level or upper-level undergraduate course or a beginning graduate course. The content of the book, along with an understanding of probability, will provide a solid foundation for readers embarking on actuarial careers. The text has been suggested by the Society of Actuaries for people preparing for the Financial Mathematics exam. To that end, Mathematical Interest Theory includes more than 260 carefully worked examples. There are over 475 problems, and numerical answers are included in an appendix. A companion student solution manual has

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detailed solutions to the odd-numbered problems. Most of the examples involve computation, and detailed instruction is provided on how to use the Texas Instruments BA II Plus and BA II Plus Professional calculators to efficiently solve the problems. This Third Edition updates the previous edition to cover the material in the SOA study notes FM-24-17, FM-25-17, and FM-26-17.

This manual is written to accompany the third edition of *Mathematical Interest Theory* by Leslie Jane Federer Vaaler, Shinko Kojima Harper, and James W. Daniel. It contains solutions to all the odd-numbered problems in that text. Individuals preparing for the Society of Actuaries examination in Financial Mathematics should find that the detailed solutions contained herein are an invaluable aid in their study. As in the main text, it is presumed that the reader has a Texas Instrument BA II Plus or BA II Plus Professional calculator available and instruction in its efficient use to solve these problems is included.

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