Discussion—The Time Value of Money

One of the most important topics presented in this course is the time value of money. Part of the time value of money calculation concerns the use of an interest rate, often referred to as a discount rate. This basic concept applies to all areas of financial planning.

Using the readings of this module and the Argosy University online library resources, respond to the following:

* How does the current market rate of interest impact time value of money calculations?
* How can this aspect alter your current spending, savings, and budgeting patterns?
* How have you previously used the time value of money in your own personal financial planning and/or will plan to use it in the future?

Support your statements with examples and scholarly references.

Write your initial response in 200 words. Apply APA standards to citation of sources.