Amortization Worksheet

This worksheet allows you to see a complete loan Amortization Schedule of the current values entered in the TVM worksheet. The calculation allows to obtain the amount of the payment applied toward principal and toward interest from a single loan payment or from several payments at once.

Amortization Menu Actions	
[PV]	Stores the loan amount or 'Present Value' to be amortized .
[I / Y]	Stores the nominal interest rate per year in %.
[PMT]	Stores periodic payment of the loan.
[P1]	Stores the starting payment to be amortized .
[P2]	Stores the ending payment to be amortized (recalculates #P).
[#P]	Stores the number of periods to amortize at once (recalculates P2)
[◄] [►]	Calculates the Previous or the Next P1 to P2 periods amortization.
[Table]	Opens a view showing the complete amortization schedule.
[Balance]	Calculates the loan "Balance" after the payments are made.
[Principal]	Calculates the amount of the payment applied to "Principal".
[Interest]	Calculates the amount of the payment applied to "Interest".

Example 1: Amortization Schedule

You can obtain a 30-year, $65,000 mortgage at 12.5% annual interest. This requires a monthly payment of $693.72 (at the end of each month). Find the amounts that would be applied to interest and to the principal from the first and second year's payments.

Solution: Follow the next sequence:

Keystrokes	Description
[TVM]	Open the Time-Value of Money worksheet.
[END]	Set the END payment mode.
12 [P/Y]	Set the number of payments per year to 12.
12.5 [I / Y]	Stores the nominal annual interest rate in percent.
65000 [PV]	Stores the loan amount (Present Value).
-693.72 [PMT]	Stores the periodic payment with negative sign.
[AMORT]	Shows the Amortization worksheet
1 [P1]	Set the starting period to amortize.
12 [P2] or [#P]	Set the ending period to amortize.
[Balance]	Shows the remaining loan amount at the end of the 1st year: **BAL = 64,788.52**
[Principal]	Shows the amount of the payments of the 1st year that was applied to principal: **PRIN = -211.48**
[Interest]	Shows the amount of the payments of the 1st year that was applied to interest: **INT = -8,113.16**
[▶]	Advance to the next amortization: Payments 13 - 24
[Balance]	Shows the remaining loan amount at the end of the 2nd year: **BAL = 64,549.03**
[Principal]	Shows the amount of the payments of the 2nd year that was applied to principal: **PRIN = -239.49**
[Interest]	Shows the amount of the payments of the 2nd year that was applied to interest: **INT = -8,085.15**

Example 2: Amortization Schedule

In the previous example, you found a better alternative with an Interest rate of 10% per year. Find the new amounts that would be applied to interest and to the principal from the first and second year's payments.

Solution: Follow the next sequence:

Keystrokes	Description
10 **[I / Y]**	Stores the new interest rate percent.
1 **[P1]**	Set the starting period to amortize.
12 **[P2]**	Set the ending period to amortize.
[Balance]	Shows the remaining loan amount at the end of the 1st year: **BAL = 63,089.34**
[Principal]	Shows the amount of the payments of the 1st year that was applied to principal: **PRIN = -1,910.66**
[Interest]	Shows the amount of the payments of the 1st year that was applied to interest: **INT = -6,413.98**
[▶]	Advance to the next amortization: Payments 13 - 24
[Balance]	Shows the remaining loan amount at the end of the 2nd year: **BAL = 60,978.62**
[Principal]	Shows the amount of the payments of the 2nd year that was applied to principal: **PRIN = -2,110.72**
[Interest]	Shows the amount of the payments of the 2nd year that was applied to interest: **INT = -6,213.92**

To visualize the complete loan schedule from the first to the last period, touch the **[Table]** button. Additionally, in the table view you can touch the **[Copy]** button to copy the complete schedule as text, to allow you to paste it in any other application for further use (for example in a email message).

Amortization Schedule

#	Interest	Principal	Balance
1-12	-6,413.98	-1,910.66	63,089.34
13-24	-6,213.92	-2,110.72	60,978.62
25-36	-5,992.92	-2,331.72	58,646.90
37-48	-5,748.76	-2,575.88	56,071.02
49-60	-5,479.01	-2,845.63	53,225.39
61-72	-5,181.04	-3,143.60	50,081.79
73-84	-4,851.88	-3,472.76	46,609.03
85-96	-4,488.22	-3,836.42	42,772.61
97-108	-4,086.50	-4,238.14	38,534.47
109-120	-3,642.71	-4,681.93	33,852.54
121-132	-3,152.45	-5,172.19	28,680.35
133-144	-2,610.87	-5,713.77	22,966.58
145-156	-2,012.54	-6,312.10	16,654.48
157-168	-1,351.61	-6,973.03	9,681.45
169-180	-621.43	-7,703.21	1,978.24
181-192	-32.48	-1,978.24	0.00
Σ	-61,880.32	-65,000.00	---

📋 Copy   ◄   Group 12   ►   Done