

Amortization Menu



This menu allows you to see a complete loan Amortization Schedule of the current values of **PV**, **PMT**, **I%YR**, **PYR** and **BEG/END** mode. 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 or Present Value amount to be amortized .
[PMT]	Stores amount of each periodic payment. “PMT”.
[BEG] [END]	Toggles for PMT occurring at beginning or end of each period.
[I / YR]	Stores the nominal interest rate per year in %.
[PYR]	Stores the number compounding periods per year (1 to 365).
[Table]	Opens a view showing the complete amortization schedule.
[◀]	Calculates the previous amortization schedule, with “#P” payments.
[#P]	Stores the number of payments to be amortized.
[▶]	Calculates the next amortization schedule with “#P” payments.
[Principal]	Calculates the amount of the payment applied to “Principal”.
[Interest]	Calculates the amount of the payment applied to “Interest”.
[Balance]	Calculates the loan “Balance” after the payments are made.

Example: 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
[END]	Set the END payment mode.
12 [P/YR]	Set the number of payments per year to 12.
12.5 [I%YR]	Stores the monthly interest rate percent. I%YR = 12.5
65000 [PV]	Stores the loan amount. PV = 65,000.00 (Cash-In)
-693.72 [PMT]	Stores the payment with negative sign. PMT = -693.72 (Cash-Out)
12 [#P]	Shows the 1st year result: Payments 1 - 12 Principal = -211.48 Interest = -8,113.16 Balance = 64,788.52
[►]	Shows the 2nd year result: Payments 13 - 24 Principal = -239.49 Interest = -8,085.15 Balance = 64,549.03

To enter the Principal, Interest or Balance in the calculator, touch the [**Principal**], [**Interest**] or [**Balance**] respectively.

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

Period: 1 to 12

Pricipal	-211.48
Interest	-8,113.16
Balance	64,788.52

Period: 13 to 24

Pricipal	-239.49
Interest	-8,085.15
Balance	64,549.03

Period: 25 to 36

Pricipal	-271.20
Interest	-8,053.44
Balance	64,277.83

Period: 37 to 48

Pricipal	-307.12
Interest	-8,017.52
Balance	63,970.71

Period: 49 to 60

Pricipal	-347.77
Interest	-7,976.87
Balance	63,622.94

Period: 61 to 72

Pricipal	-393.82
Interest	-7,930.82
Balance	63,229.12

Period: 73 to 84

Pricipal	-445.97
Interest	-7,878.67
Balance	62,783.15

Period: 85 to 96

Pricipal	-505.03
Interest	-7,819.61
Balance	62,278.12

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Done