

'EZ Financial' Loan Calculator

MrF





EZ Financial Calculators

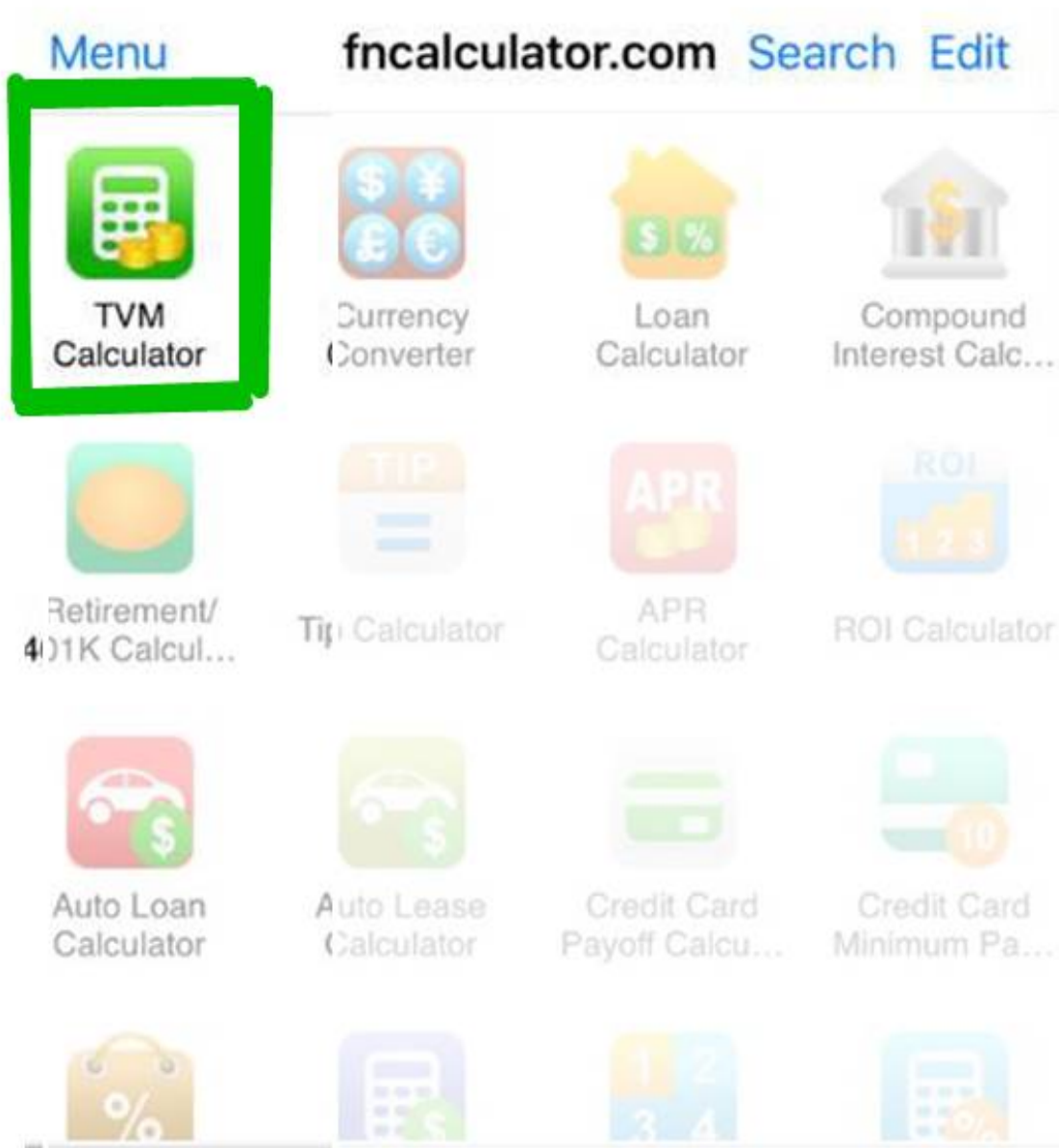
Bishinew Incorporated

★★★★★ 4.2, 101 Ratings

Free

**Available in Apple Store (for IOS)
and in Google Play (for Android)**

After you install it and open it you get a variety of calculators.
The one we use exclusively is the TVM Calculator



TVM:
Time and
Value of
Money

Two Example Loan Calculations

Example 1: Borrow \$ 10,000 at 5% interest for 6 years

Example 2: Borrow \$ 24,500 at 6.25% interest for 5 years

Example 1: Borrow \$ 10,000 at 5% Interest for 6 years

← TVM Calculator

Present Value	<u>10000</u>	PV
Payments	<u>-16.05</u>	PMT
Future Value	<u>0</u>	FV
Annual Rate%	<u>5</u>	RATE
Periods	<u>72</u>	PERIOD
Compounding	<u>Monthly</u>	
Mode	<input checked="" type="radio"/> End <input type="radio"/> Beginning	
Decimal Digit	<input checked="" type="radio"/> two <input type="radio"/> three <input type="radio"/> four <input type="radio"/> five	

← Loan

Leave Blank

whittle it down to zero at end of loan

← 6 years is how many monthly periods

$$6 \cdot 12 = 72$$

Example 2: Borrow \$ 24,500 at 6.25% interest for 5 years

← TVM Calculator

Present Value

24500

PV

negative
since you
pay it!

Payments

-476.51

PMT

Future Value

0

FV

Annual Rate%

6.25

RATE

Periods

60

PERIOD

Compounding Monthly

Mode End Beginning

Decimal Digit two three four five

The loan amount

← PRESS

Kill off the loan to \$0

How many monthly payment periods?

5 years = 60 months