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Consumer Loans			
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We are looking at the Loan Calculator. The Loan Calculator can be used to determine how much somebody can actually borrow or what should the Payment be over a specified Term and Interest Rate for a selected Principal Amount, etc.

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The Loan Calculator uses 4 values: Principal, Payment or Installment, Interest per Payment or per Annum and number of Payments.

When any 3 of these values are specified, then the System will Calculate the remaining one. In other words, if we specify a certain Amount that is going to be borrowed and we specify a certain amount that is going to be borrowed and we specify the Term for instance, the Years and the Annual Interest percentage, then the System will calculate the Payment. Then we can also use the Amortize Function to see how this loan will Reduce over the Period until the Final Payment is done in the last Payment Period.



So I will do an example now where money is going to be borrowed at an annual Interest Percentage of 16.

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The Repayment Term in this case will be 5 years, which the System will then translate into 60 Monthly Payments.

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And the Principal or Amount in this case, that will be borrowed, is \$40,000.

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The remaining answer that I need in this example having specified the other 3 is how much the Monthly Installment or Payment will be.

So I use the Function "Calculate Payment."

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The answer comes up as \$976.13.

I will now use the Amortize Function because I want to see how this Loan will reduce over the Payment Period until the Final Installment will be shown in Payment Period number 60.

en i	S Navigator Client v907 : My ILS : Subrit: Out: Functions: Commends	(mode-Z)						
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	to calculate mumber at Payments		Phile P	and 15	599.94	Principal	TO SET 10	
	3,000	And the state of t	002	976.13	527.41	440.72	39,108,47	
			009	976.19	521.43	454.70	38,653,77	
			004	970.13	\$15.37	466.76	38,193.01	
			005	976.13	509,21	466.91	37,726.10	
			000	976.13	503.00	473.13	37,252.97	
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	Manual Contraction of the Contraction of the		000	970.43	490.00	403.03	00,2007.70	
	on the right are banad on a single		010	976.13	477.25	490.05	15, 296, 51	
	pet annuals interest catrifiction,		011	976.19	470,60	\$05.53	34,790,98	
	then the resulting Annual Payment		012	976.13	403.00	512.27	34,275.71	
	is unpressed as a Monthly Payment	2	013	976,13	457.03	519,10	33,759.61	
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	P1.14		015	976-19	443,30	633.03	32,700.55	
	Course of the second se		018	976.13	435,99	540.14	32,100.42	
			017	976-13	4257 20	154.04	31,613,08	
			019	976-19	41.4.10	562,03	30,496,41	
			020	976.13	405.50	569.53	29,926.58	
			021	976.13	399.01	577.12	29, 349, 76	
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the system will sate bir's per Phil	and the second	4	0,000,00		1.2	433
200 M P	Concerns of	-	976,01			60
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to entrol at a munduar of Emonants		Pur .	and the second	determine the	Principal	Halance
3,000	and the second	040	976.13	233,87	742.56	16,798,61
THE R. LEWIS CO.	Contraction of the local division of the loc	041	976.13	223,97	752.16	16,046.45
		0.43	976.19	213,94	763.19	15,284,26
		043	970.13	203.78	772.35	14,511.91
		044	976.13	193,49	781.65	13,729.26
		0.45	976.13	183.05	793.00	12,936,18
the state of the s		0.46	976,19	178,47	803.66	12, 232, 92
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on the right site based on a single		1.40	010.13	110.00	636 23	3 656 63
pet annuals interest catralation,		050	976-19	138.75	847.38	8,809,31
then the resulting Annual Payment -		051	\$76.13	117.45	058.68	7, 930, 63
is waintenante d'air a Montfile Programme	7	050	976.13	106.09	870.13	7,080.90
a sufficient of a support of the support		053	976.13	94.40	881.75	6,198.77
Delow		054	976.19	92.64	893.49	5,305.28
Parent AL. H.		055	976.13	70,73	905.40	4,399.88
		056	976.13	58,66	917.47	3,492,41
		057	976.13	46,43	929.70	2,552.71
		058	976,19	34,03	942,10	1,610,61
		059	970.13	21.47	954.66	655.95
		0.60	054.02	0,14	000-35	0,00

So the Loan Calculator can be used to find the 4^{th} answer when we specify any of the 3 of the 4 Elements that make up a formula for Loan Calculation.