

Generating an Amortization Table without Technology

Example 1: Patrick arranged a \$100 000 mortgage at 5.25% per year compounded semi-annually for 15 years.

Determine the monthly payment using the TVM Solver.

$A =$

$r =$

$i =$

$N =$

$n =$

$PV =$

$R =$

What is the equivalent monthly interest rate?

Payment number	Monthly payment	Interest paid	Principal paid	Outstanding balance
0				\$100 000
1				
2				
3				
4				
5				
6				
7				
8				
9				
10				

Check our calculations using Technology.

