

Table 3

Annual Loan Payments

| n | Annuity Factor = $i/(1-(1+i)^{-n})$ | | | | | | | | | | | |
|----|-------------------------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| | 1% | 2% | 3% | 4% | 5% | 6% | 7% | 8% | 9% | 10% | 11% | 12% |
| 1 | 1.0100 | 1.0200 | 1.0300 | 1.0400 | 1.0500 | 1.0600 | 1.0700 | 1.0800 | 1.0900 | 1.1000 | 1.1100 | 1.1200 |
| 2 | 0.5075 | 0.5150 | 0.5226 | 0.5302 | 0.5378 | 0.5454 | 0.5531 | 0.5608 | 0.5685 | 0.5762 | 0.5839 | 0.5917 |
| 3 | 0.3400 | 0.3468 | 0.3535 | 0.3603 | 0.3672 | 0.3741 | 0.3811 | 0.3880 | 0.3951 | 0.4021 | 0.4092 | 0.4163 |
| 4 | 0.2563 | 0.2626 | 0.2690 | 0.2755 | 0.2820 | 0.2886 | 0.2952 | 0.3019 | 0.3087 | 0.3155 | 0.3223 | 0.3292 |
| 5 | 0.2060 | 0.2122 | 0.2184 | 0.2246 | 0.2310 | 0.2374 | 0.2439 | 0.2505 | 0.2571 | 0.2638 | 0.2706 | 0.2774 |
| 6 | 0.1725 | 0.1785 | 0.1846 | 0.1908 | 0.1970 | 0.2034 | 0.2098 | 0.2163 | 0.2229 | 0.2296 | 0.2364 | 0.2432 |
| 7 | 0.1486 | 0.1545 | 0.1605 | 0.1666 | 0.1728 | 0.1791 | 0.1856 | 0.1921 | 0.1987 | 0.2054 | 0.2122 | 0.2191 |
| 8 | 0.1307 | 0.1365 | 0.1425 | 0.1485 | 0.1547 | 0.1610 | 0.1675 | 0.1740 | 0.1807 | 0.1874 | 0.1943 | 0.2013 |
| 9 | 0.1167 | 0.1225 | 0.1284 | 0.1345 | 0.1407 | 0.1470 | 0.1535 | 0.1601 | 0.1668 | 0.1736 | 0.1806 | 0.1877 |
| 10 | 0.1056 | 0.1113 | 0.1172 | 0.1233 | 0.1295 | 0.1359 | 0.1424 | 0.1490 | 0.1558 | 0.1627 | 0.1698 | 0.1770 |
| 11 | 0.0965 | 0.1022 | 0.1081 | 0.1141 | 0.1204 | 0.1268 | 0.1334 | 0.1401 | 0.1469 | 0.1540 | 0.1611 | 0.1684 |
| 12 | 0.0888 | 0.0946 | 0.1005 | 0.1066 | 0.1128 | 0.1193 | 0.1259 | 0.1327 | 0.1397 | 0.1468 | 0.1540 | 0.1614 |
| 13 | 0.0824 | 0.0881 | 0.0940 | 0.1001 | 0.1065 | 0.1130 | 0.1197 | 0.1265 | 0.1336 | 0.1408 | 0.1482 | 0.1557 |
| 14 | 0.0769 | 0.0826 | 0.0885 | 0.0947 | 0.1010 | 0.1076 | 0.1143 | 0.1213 | 0.1284 | 0.1357 | 0.1432 | 0.1509 |
| 15 | 0.0721 | 0.0778 | 0.0838 | 0.0899 | 0.0963 | 0.1030 | 0.1098 | 0.1168 | 0.1241 | 0.1315 | 0.1391 | 0.1468 |
| 16 | 0.0679 | 0.0737 | 0.0796 | 0.0858 | 0.0923 | 0.0990 | 0.1059 | 0.1130 | 0.1203 | 0.1278 | 0.1355 | 0.1434 |
| 17 | 0.0643 | 0.0700 | 0.0760 | 0.0822 | 0.0887 | 0.0954 | 0.1024 | 0.1096 | 0.1170 | 0.1247 | 0.1325 | 0.1405 |
| 18 | 0.0610 | 0.0667 | 0.0727 | 0.0790 | 0.0855 | 0.0924 | 0.0994 | 0.1067 | 0.1142 | 0.1219 | 0.1298 | 0.1379 |
| 19 | 0.0581 | 0.0638 | 0.0698 | 0.0761 | 0.0827 | 0.0896 | 0.0968 | 0.1041 | 0.1117 | 0.1195 | 0.1276 | 0.1358 |
| 20 | 0.0554 | 0.0612 | 0.0672 | 0.0736 | 0.0802 | 0.0872 | 0.0944 | 0.1019 | 0.1095 | 0.1175 | 0.1256 | 0.1339 |
| 21 | 0.0530 | 0.0588 | 0.0649 | 0.0713 | 0.0780 | 0.0850 | 0.0923 | 0.0998 | 0.1076 | 0.1156 | 0.1238 | 0.1322 |
| 22 | 0.0509 | 0.0566 | 0.0627 | 0.0692 | 0.0760 | 0.0830 | 0.0904 | 0.0980 | 0.1059 | 0.1140 | 0.1223 | 0.1308 |
| 23 | 0.0489 | 0.0547 | 0.0608 | 0.0673 | 0.0741 | 0.0813 | 0.0887 | 0.0964 | 0.1044 | 0.1126 | 0.1210 | 0.1296 |
| 24 | 0.0471 | 0.0529 | 0.0590 | 0.0656 | 0.0725 | 0.0797 | 0.0872 | 0.0950 | 0.1030 | 0.1113 | 0.1198 | 0.1285 |
| 25 | 0.0454 | 0.0512 | 0.0574 | 0.0640 | 0.0710 | 0.0782 | 0.0858 | 0.0937 | 0.1018 | 0.1102 | 0.1187 | 0.1275 |
| 26 | 0.0439 | 0.0497 | 0.0559 | 0.0626 | 0.0696 | 0.0769 | 0.0846 | 0.0925 | 0.1007 | 0.1092 | 0.1178 | 0.1267 |
| 27 | 0.0424 | 0.0483 | 0.0546 | 0.0612 | 0.0683 | 0.0757 | 0.0834 | 0.0914 | 0.0997 | 0.1083 | 0.1170 | 0.1259 |
| 28 | 0.0411 | 0.0470 | 0.0533 | 0.0600 | 0.0671 | 0.0746 | 0.0824 | 0.0905 | 0.0989 | 0.1075 | 0.1163 | 0.1252 |
| 29 | 0.0399 | 0.0458 | 0.0521 | 0.0589 | 0.0660 | 0.0736 | 0.0814 | 0.0896 | 0.0981 | 0.1067 | 0.1156 | 0.1247 |
| 30 | 0.0387 | 0.0446 | 0.0510 | 0.0578 | 0.0651 | 0.0726 | 0.0806 | 0.0888 | 0.0973 | 0.1061 | 0.1150 | 0.1241 |
| 31 | 0.0377 | 0.0436 | 0.0500 | 0.0569 | 0.0641 | 0.0718 | 0.0798 | 0.0881 | 0.0967 | 0.1055 | 0.1145 | 0.1237 |
| 32 | 0.0367 | 0.0426 | 0.0490 | 0.0559 | 0.0633 | 0.0710 | 0.0791 | 0.0875 | 0.0961 | 0.1050 | 0.1140 | 0.1233 |
| 33 | 0.0357 | 0.0417 | 0.0482 | 0.0551 | 0.0625 | 0.0703 | 0.0784 | 0.0869 | 0.0956 | 0.1045 | 0.1136 | 0.1229 |
| 34 | 0.0348 | 0.0408 | 0.0473 | 0.0543 | 0.0618 | 0.0696 | 0.0778 | 0.0863 | 0.0951 | 0.1041 | 0.1133 | 0.1226 |
| 35 | 0.0340 | 0.0400 | 0.0465 | 0.0536 | 0.0611 | 0.0690 | 0.0772 | 0.0858 | 0.0946 | 0.1037 | 0.1129 | 0.1223 |
| 40 | 0.0305 | 0.0366 | 0.0433 | 0.0505 | 0.0583 | 0.0665 | 0.0750 | 0.0839 | 0.0930 | 0.1023 | 0.1117 | 0.1213 |
| 45 | 0.0277 | 0.0339 | 0.0408 | 0.0483 | 0.0563 | 0.0647 | 0.0735 | 0.0826 | 0.0919 | 0.1014 | 0.1110 | 0.1207 |
| 50 | 0.0255 | 0.0318 | 0.0389 | 0.0466 | 0.0548 | 0.0634 | 0.0725 | 0.0817 | 0.0912 | 0.1009 | 0.1106 | 0.1204 |
| 55 | 0.0237 | 0.0301 | 0.0373 | 0.0452 | 0.0537 | 0.0625 | 0.0717 | 0.0812 | 0.0908 | 0.1005 | 0.1104 | 0.1202 |
| 60 | 0.0222 | 0.0288 | 0.0361 | 0.0442 | 0.0528 | 0.0619 | 0.0712 | 0.0808 | 0.0905 | 0.1003 | 0.1102 | 0.1201 |

Table 4

Monthly Payments Required to Amortize a \$1,000 Loan

| term in years | Annual Interest Rate | | | | | | | | | | | | | | |
|------------------|----------------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| | 5.0% | 5.5% | 6.0% | 6.5% | 7.0% | 7.5% | 8.0% | 8.5% | 9.0% | 9.5% | 10.0% | 10.5% | 11.0% | 11.5% | 12.0% |
| 1 | 85.61 | 85.84 | 86.07 | 86.30 | 86.53 | 86.76 | 86.99 | 87.22 | 87.45 | 87.68 | 87.92 | 88.15 | 88.38 | 88.62 | 88.85 |
| 2 | 43.87 | 44.10 | 44.32 | 44.55 | 44.77 | 45.00 | 45.23 | 45.46 | 45.68 | 45.91 | 46.14 | 46.38 | 46.61 | 46.84 | 47.07 |
| 3 | 29.97 | 30.20 | 30.42 | 30.65 | 30.88 | 31.11 | 31.34 | 31.57 | 31.80 | 32.03 | 32.27 | 32.50 | 32.74 | 32.98 | 33.21 |
| 4 | 23.03 | 23.26 | 23.49 | 23.71 | 23.95 | 24.18 | 24.41 | 24.65 | 24.89 | 25.12 | 25.36 | 25.60 | 25.85 | 26.09 | 26.33 |
| 5 | 18.87 | 19.10 | 19.33 | 19.57 | 19.80 | 20.04 | 20.28 | 20.52 | 20.76 | 21.00 | 21.25 | 21.49 | 21.74 | 21.99 | 22.24 |
| 6 | 16.10 | 16.34 | 16.57 | 16.81 | 17.05 | 17.29 | 17.53 | 17.78 | 18.03 | 18.27 | 18.53 | 18.78 | 19.03 | 19.29 | 19.55 |
| 7 | 14.13 | 14.37 | 14.61 | 14.85 | 15.09 | 15.34 | 15.59 | 15.84 | 16.09 | 16.34 | 16.60 | 16.86 | 17.12 | 17.39 | 17.65 |
| 8 | 12.66 | 12.90 | 13.14 | 13.39 | 13.63 | 13.88 | 14.14 | 14.39 | 14.65 | 14.91 | 15.17 | 15.44 | 15.71 | 15.98 | 16.25 |
| 9 | 11.52 | 11.76 | 12.01 | 12.25 | 12.51 | 12.76 | 13.02 | 13.28 | 13.54 | 13.81 | 14.08 | 14.35 | 14.63 | 14.90 | 15.18 |
| 10 | 10.61 | 10.85 | 11.10 | 11.35 | 11.61 | 11.87 | 12.13 | 12.40 | 12.67 | 12.94 | 13.22 | 13.49 | 13.78 | 14.06 | 14.35 |
| 11 | 9.86 | 10.11 | 10.37 | 10.62 | 10.88 | 11.15 | 11.42 | 11.69 | 11.96 | 12.24 | 12.52 | 12.80 | 13.09 | 13.38 | 13.68 |
| 12 | 9.25 | 9.50 | 9.76 | 10.02 | 10.28 | 10.55 | 10.82 | 11.10 | 11.38 | 11.66 | 11.95 | 12.24 | 12.54 | 12.83 | 13.13 |
| 13 | 8.73 | 8.99 | 9.25 | 9.51 | 9.78 | 10.05 | 10.33 | 10.61 | 10.90 | 11.19 | 11.48 | 11.78 | 12.08 | 12.38 | 12.69 |
| 14 | 8.29 | 8.55 | 8.81 | 9.08 | 9.35 | 9.63 | 9.91 | 10.20 | 10.49 | 10.78 | 11.08 | 11.38 | 11.69 | 12.00 | 12.31 |
| 15 | 7.91 | 8.17 | 8.44 | 8.71 | 8.99 | 9.27 | 9.56 | 9.85 | 10.14 | 10.44 | 10.75 | 11.05 | 11.37 | 11.68 | 12.00 |
| 16 | 7.58 | 7.84 | 8.11 | 8.39 | 8.67 | 8.96 | 9.25 | 9.54 | 9.85 | 10.15 | 10.46 | 10.77 | 11.09 | 11.41 | 11.74 |
| 17 | 7.29 | 7.56 | 7.83 | 8.11 | 8.40 | 8.69 | 8.98 | 9.28 | 9.59 | 9.90 | 10.21 | 10.53 | 10.85 | 11.18 | 11.51 |
| 18 | 7.03 | 7.30 | 7.58 | 7.87 | 8.16 | 8.45 | 8.75 | 9.05 | 9.36 | 9.68 | 10.00 | 10.32 | 10.65 | 10.98 | 11.32 |
| 19 | 6.80 | 7.08 | 7.36 | 7.65 | 7.94 | 8.24 | 8.55 | 8.85 | 9.17 | 9.49 | 9.81 | 10.14 | 10.47 | 10.81 | 11.15 |
| 20 | 6.60 | 6.88 | 7.16 | 7.46 | 7.75 | 8.06 | 8.36 | 8.68 | 9.00 | 9.32 | 9.65 | 9.98 | 10.32 | 10.66 | 11.01 |
| 21 | 6.42 | 6.70 | 6.99 | 7.28 | 7.58 | 7.89 | 8.20 | 8.52 | 8.85 | 9.17 | 9.51 | 9.85 | 10.19 | 10.54 | 10.89 |
| 22 | 6.25 | 6.54 | 6.83 | 7.13 | 7.43 | 7.75 | 8.06 | 8.38 | 8.71 | 9.04 | 9.38 | 9.73 | 10.07 | 10.42 | 10.78 |
| 23 | 6.10 | 6.39 | 6.69 | 6.99 | 7.30 | 7.61 | 7.93 | 8.26 | 8.59 | 8.93 | 9.27 | 9.62 | 9.97 | 10.33 | 10.69 |
| 24 | 5.97 | 6.26 | 6.56 | 6.87 | 7.18 | 7.50 | 7.82 | 8.15 | 8.49 | 8.83 | 9.17 | 9.52 | 9.88 | 10.24 | 10.60 |
| 25 | 5.85 | 6.14 | 6.44 | 6.75 | 7.07 | 7.39 | 7.72 | 8.05 | 8.39 | 8.74 | 9.09 | 9.44 | 9.80 | 10.16 | 10.53 |
| 26 | 5.73 | 6.03 | 6.34 | 6.65 | 6.97 | 7.29 | 7.63 | 7.96 | 8.31 | 8.66 | 9.01 | 9.37 | 9.73 | 10.10 | 10.47 |
| 27 | 5.63 | 5.93 | 6.24 | 6.56 | 6.88 | 7.21 | 7.54 | 7.88 | 8.23 | 8.58 | 8.94 | 9.30 | 9.67 | 10.04 | 10.41 |
| 28 | 5.54 | 5.84 | 6.15 | 6.47 | 6.80 | 7.13 | 7.47 | 7.81 | 8.16 | 8.52 | 8.88 | 9.25 | 9.61 | 9.99 | 10.37 |
| 29 | 5.45 | 5.76 | 6.07 | 6.39 | 6.72 | 7.06 | 7.40 | 7.75 | 8.10 | 8.46 | 8.82 | 9.19 | 9.57 | 9.94 | 10.32 |
| 30 | 5.37 | 5.68 | 6.00 | 6.32 | 6.65 | 6.99 | 7.34 | 7.69 | 8.05 | 8.41 | 8.78 | 9.15 | 9.52 | 9.90 | 10.29 |
| 31 | 5.29 | 5.61 | 5.93 | 6.26 | 6.59 | 6.93 | 7.28 | 7.64 | 8.00 | 8.36 | 8.73 | 9.11 | 9.48 | 9.87 | 10.25 |
| 32 | 5.23 | 5.54 | 5.86 | 6.19 | 6.53 | 6.88 | 7.23 | 7.59 | 7.95 | 8.32 | 8.69 | 9.07 | 9.45 | 9.84 | 10.22 |
| 33 | 5.16 | 5.48 | 5.81 | 6.14 | 6.48 | 6.83 | 7.18 | 7.54 | 7.91 | 8.28 | 8.66 | 9.04 | 9.42 | 9.81 | 10.20 |
| 34 | 5.10 | 5.42 | 5.75 | 6.09 | 6.43 | 6.78 | 7.14 | 7.50 | 7.87 | 8.25 | 8.63 | 9.01 | 9.39 | 9.78 | 10.18 |
| 35 | 5.05 | 5.37 | 5.70 | 6.04 | 6.39 | 6.74 | 7.10 | 7.47 | 7.84 | 8.22 | 8.60 | 8.98 | 9.37 | 9.76 | 10.16 |
| 40 | 4.82 | 5.16 | 5.50 | 5.85 | 6.21 | 6.58 | 6.95 | 7.33 | 7.71 | 8.10 | 8.49 | 8.89 | 9.28 | 9.68 | 10.08 |
| 45 | 4.66 | 5.01 | 5.36 | 5.73 | 6.10 | 6.47 | 6.86 | 7.24 | 7.64 | 8.03 | 8.43 | 8.83 | 9.23 | 9.64 | 10.05 |
| 50 | 4.54 | 4.90 | 5.26 | 5.64 | 6.02 | 6.40 | 6.79 | 7.19 | 7.59 | 7.99 | 8.39 | 8.80 | 9.21 | 9.61 | 10.03 |
| 55 | 4.45 | 4.82 | 5.19 | 5.57 | 5.96 | 6.35 | 6.75 | 7.15 | 7.55 | 7.96 | 8.37 | 8.78 | 9.19 | 9.60 | 10.01 |
| 60 | 4.39 | 4.76 | 5.14 | 5.53 | 5.92 | 6.32 | 6.72 | 7.13 | 7.53 | 7.94 | 8.35 | 8.77 | 9.18 | 9.59 | 10.01 |

Table 5

Quarterly Payments Required to Amortize a \$1,000 Loan

| term in years | Annual Interest Rate | | | | | | | | | | | | | | |
|------------------|----------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| | 5.0% | 5.5% | 6.0% | 6.5% | 7.0% | 7.5% | 8.0% | 8.5% | 9.0% | 9.5% | 10.0% | 10.5% | 11.0% | 11.5% | 12.0% |
| 1 | 257.86 | 258.65 | 259.44 | 260.24 | 261.03 | 261.83 | 262.62 | 263.42 | 264.22 | 265.02 | 265.82 | 266.62 | 267.42 | 268.22 | 269.03 |
| 2 | 132.13 | 132.86 | 133.58 | 134.31 | 135.04 | 135.78 | 136.51 | 137.25 | 137.98 | 138.72 | 139.47 | 140.21 | 140.96 | 141.71 | 142.46 |
| 3 | 90.26 | 90.97 | 91.68 | 92.40 | 93.11 | 93.84 | 94.56 | 95.29 | 96.02 | 96.75 | 97.49 | 98.23 | 98.97 | 99.71 | 100.46 |
| 4 | 69.35 | 70.05 | 70.77 | 71.48 | 72.20 | 72.92 | 73.65 | 74.38 | 75.12 | 75.86 | 76.60 | 77.35 | 78.10 | 78.85 | 79.61 |
| 5 | 56.82 | 57.53 | 58.25 | 58.97 | 59.69 | 60.42 | 61.16 | 61.90 | 62.64 | 63.39 | 64.15 | 64.91 | 65.67 | 66.44 | 67.22 |
| 6 | 48.49 | 49.20 | 49.92 | 50.65 | 51.39 | 52.13 | 52.87 | 53.62 | 54.38 | 55.14 | 55.91 | 56.69 | 57.47 | 58.26 | 59.05 |
| 7 | 42.55 | 43.27 | 44.00 | 44.74 | 45.48 | 46.23 | 46.99 | 47.75 | 48.53 | 49.30 | 50.09 | 50.88 | 51.68 | 52.48 | 53.29 |
| 8 | 38.11 | 38.84 | 39.58 | 40.32 | 41.08 | 41.84 | 42.61 | 43.39 | 44.17 | 44.97 | 45.77 | 46.58 | 47.39 | 48.22 | 49.05 |
| 9 | 34.67 | 35.40 | 36.15 | 36.91 | 37.68 | 38.45 | 39.23 | 40.02 | 40.83 | 41.63 | 42.45 | 43.28 | 44.11 | 44.95 | 45.80 |
| 10 | 31.92 | 32.67 | 33.43 | 34.19 | 34.97 | 35.76 | 36.56 | 37.36 | 38.18 | 39.00 | 39.84 | 40.68 | 41.53 | 42.39 | 43.26 |
| 11 | 29.69 | 30.44 | 31.21 | 31.99 | 32.78 | 33.58 | 34.39 | 35.21 | 36.04 | 36.88 | 37.73 | 38.59 | 39.46 | 40.34 | 41.23 |
| 12 | 27.83 | 28.60 | 29.37 | 30.16 | 30.97 | 31.78 | 32.60 | 33.44 | 34.28 | 35.14 | 36.01 | 36.88 | 37.77 | 38.67 | 39.58 |
| 13 | 26.27 | 27.04 | 27.83 | 28.63 | 29.45 | 30.27 | 31.11 | 31.96 | 32.82 | 33.69 | 34.57 | 35.47 | 36.37 | 37.29 | 38.22 |
| 14 | 24.94 | 25.72 | 26.52 | 27.33 | 28.16 | 29.00 | 29.85 | 30.71 | 31.59 | 32.47 | 33.37 | 34.28 | 35.21 | 36.14 | 37.08 |
| 15 | 23.79 | 24.58 | 25.39 | 26.22 | 27.05 | 27.90 | 28.77 | 29.65 | 30.54 | 31.44 | 32.35 | 33.28 | 34.22 | 35.17 | 36.13 |
| 16 | 22.79 | 23.60 | 24.42 | 25.25 | 26.10 | 26.96 | 27.84 | 28.73 | 29.63 | 30.55 | 31.48 | 32.43 | 33.38 | 34.35 | 35.33 |
| 17 | 21.92 | 22.73 | 23.56 | 24.41 | 25.27 | 26.14 | 27.03 | 27.94 | 28.85 | 29.79 | 30.73 | 31.69 | 32.66 | 33.65 | 34.64 |
| 18 | 21.15 | 21.97 | 22.81 | 23.66 | 24.54 | 25.42 | 26.33 | 27.24 | 28.18 | 29.12 | 30.08 | 31.06 | 32.04 | 33.04 | 34.05 |
| 19 | 20.46 | 21.29 | 22.14 | 23.01 | 23.89 | 24.79 | 25.71 | 26.64 | 27.58 | 28.55 | 29.52 | 30.51 | 31.51 | 32.52 | 33.55 |
| 20 | 19.85 | 20.69 | 21.55 | 22.43 | 23.32 | 24.23 | 25.16 | 26.10 | 27.06 | 28.04 | 29.03 | 30.03 | 31.04 | 32.07 | 33.11 |
| 21 | 19.30 | 20.15 | 21.02 | 21.91 | 22.81 | 23.74 | 24.68 | 25.63 | 26.60 | 27.59 | 28.59 | 29.61 | 30.64 | 31.68 | 32.73 |
| 22 | 18.80 | 19.66 | 20.54 | 21.44 | 22.36 | 23.29 | 24.24 | 25.21 | 26.20 | 27.20 | 28.21 | 29.24 | 30.28 | 31.34 | 32.40 |
| 23 | 18.35 | 19.22 | 20.11 | 21.02 | 21.95 | 22.89 | 23.86 | 24.84 | 25.84 | 26.85 | 27.87 | 28.92 | 29.97 | 31.04 | 32.12 |
| 24 | 17.95 | 18.82 | 19.72 | 20.64 | 21.58 | 22.54 | 23.51 | 24.51 | 25.51 | 26.54 | 27.58 | 28.63 | 29.70 | 30.78 | 31.87 |
| 25 | 17.57 | 18.46 | 19.37 | 20.30 | 21.25 | 22.22 | 23.20 | 24.21 | 25.23 | 26.26 | 27.31 | 28.38 | 29.45 | 30.54 | 31.65 |
| 26 | 17.24 | 18.13 | 19.05 | 19.99 | 20.95 | 21.93 | 22.92 | 23.94 | 24.97 | 26.01 | 27.08 | 28.15 | 29.24 | 30.34 | 31.45 |
| 27 | 16.92 | 17.83 | 18.76 | 19.71 | 20.67 | 21.66 | 22.67 | 23.70 | 24.74 | 25.79 | 26.87 | 27.95 | 29.05 | 30.16 | 31.29 |
| 28 | 16.64 | 17.55 | 18.49 | 19.45 | 20.43 | 21.43 | 22.44 | 23.48 | 24.53 | 25.60 | 26.68 | 27.78 | 28.88 | 30.00 | 31.14 |
| 29 | 16.38 | 17.30 | 18.24 | 19.21 | 20.20 | 21.21 | 22.24 | 23.28 | 24.34 | 25.42 | 26.51 | 27.62 | 28.74 | 29.86 | 31.01 |
| 30 | 16.13 | 17.06 | 18.02 | 19.00 | 19.99 | 21.01 | 22.05 | 23.10 | 24.17 | 25.26 | 26.36 | 27.48 | 28.60 | 29.74 | 30.89 |
| 31 | 15.91 | 16.85 | 17.81 | 18.80 | 19.80 | 20.83 | 21.88 | 22.94 | 24.02 | 25.12 | 26.23 | 27.35 | 28.49 | 29.63 | 30.79 |
| 32 | 15.70 | 16.65 | 17.62 | 18.61 | 19.63 | 20.67 | 21.72 | 22.80 | 23.88 | 24.99 | 26.11 | 27.24 | 28.38 | 29.53 | 30.70 |
| 33 | 15.51 | 16.46 | 17.44 | 18.45 | 19.47 | 20.52 | 21.58 | 22.66 | 23.76 | 24.87 | 26.00 | 27.14 | 28.29 | 29.45 | 30.62 |
| 34 | 15.33 | 16.29 | 17.28 | 18.29 | 19.33 | 20.38 | 21.45 | 22.54 | 23.65 | 24.77 | 25.90 | 27.05 | 28.20 | 29.37 | 30.55 |
| 35 | 15.16 | 16.13 | 17.13 | 18.15 | 19.19 | 20.25 | 21.33 | 22.43 | 23.54 | 24.67 | 25.81 | 26.97 | 28.13 | 29.30 | 30.49 |
| 40 | 14.48 | 15.49 | 16.53 | 17.58 | 18.66 | 19.76 | 20.88 | 22.01 | 23.16 | 24.32 | 25.49 | 26.67 | 27.86 | 29.06 | 30.27 |
| 45 | 14.00 | 15.04 | 16.10 | 17.19 | 18.31 | 19.44 | 20.58 | 21.74 | 22.92 | 24.10 | 25.30 | 26.50 | 27.71 | 28.93 | 30.15 |
| 50 | 13.64 | 14.71 | 15.80 | 16.92 | 18.06 | 19.22 | 20.39 | 21.57 | 22.77 | 23.97 | 25.18 | 26.40 | 27.62 | 28.85 | 30.08 |
| 55 | 13.37 | 14.47 | 15.59 | 16.73 | 17.89 | 19.07 | 20.26 | 21.46 | 22.67 | 23.89 | 25.11 | 26.34 | 27.57 | 28.81 | 30.05 |
| 60 | 13.17 | 14.29 | 15.43 | 16.60 | 17.78 | 18.97 | 20.17 | 21.39 | 22.61 | 23.84 | 25.07 | 26.30 | 27.54 | 28.78 | 30.02 |

Table 6

Future Value of Annuity Factors

Payments made at Beginning of Period

$$\text{FVA Factor} = \left[\frac{(1+i)^{n+1} - 1}{i} \right] - 1$$

| n | Beginning of Period | | | | | | | | | | | |
|----|---------------------|----------|----------|----------|----------|----------|----------|-----------|-----------|-----------|-----------|-----------|
| | 1% | 2% | 3% | 4% | 5% | 6% | 7% | 8% | 9% | 10% | 11% | 12% |
| 1 | 1.0100 | 1.0200 | 1.0300 | 1.0400 | 1.0500 | 1.0600 | 1.0700 | 1.0800 | 1.0900 | 1.1000 | 1.1100 | 1.1200 |
| 2 | 2.0301 | 2.0604 | 2.0909 | 2.1216 | 2.1525 | 2.1836 | 2.2149 | 2.2464 | 2.2781 | 2.3100 | 2.3421 | 2.3744 |
| 3 | 3.0604 | 3.1216 | 3.1836 | 3.2465 | 3.3101 | 3.3746 | 3.4399 | 3.5061 | 3.5731 | 3.6410 | 3.7097 | 3.7793 |
| 4 | 4.1010 | 4.2040 | 4.3091 | 4.4163 | 4.5256 | 4.6371 | 4.7507 | 4.8666 | 4.9847 | 5.1051 | 5.2278 | 5.3528 |
| 5 | 5.1520 | 5.3081 | 5.4684 | 5.6330 | 5.8019 | 5.9753 | 6.1533 | 6.3359 | 6.5233 | 6.7156 | 6.9129 | 7.1152 |
| 6 | 6.2135 | 6.4343 | 6.6625 | 6.8983 | 7.1420 | 7.3938 | 7.6540 | 7.9228 | 8.2004 | 8.4872 | 8.7833 | 9.0890 |
| 7 | 7.2857 | 7.5830 | 7.8923 | 8.2142 | 8.5491 | 8.8975 | 9.2598 | 9.6366 | 10.0285 | 10.4359 | 10.8594 | 11.2997 |
| 8 | 8.3685 | 8.7546 | 9.1591 | 9.5828 | 10.0266 | 10.4913 | 10.9780 | 11.4876 | 12.0210 | 12.5795 | 13.1640 | 13.7757 |
| 9 | 9.4622 | 9.9497 | 10.4639 | 11.0061 | 11.5779 | 12.1808 | 12.8164 | 13.4866 | 14.1929 | 14.9374 | 15.7220 | 16.5487 |
| 10 | 10.5668 | 11.1687 | 11.8078 | 12.4864 | 13.2068 | 13.9716 | 14.7836 | 15.6455 | 16.5603 | 17.5312 | 18.5614 | 19.6546 |
| 11 | 11.6825 | 12.4121 | 13.1920 | 14.0258 | 14.9171 | 15.8699 | 16.8885 | 17.9771 | 19.1407 | 20.3843 | 21.7132 | 23.1331 |
| 12 | 12.8093 | 13.6803 | 14.6178 | 15.6268 | 16.7130 | 17.8821 | 19.1406 | 20.4953 | 21.9534 | 23.5227 | 25.2116 | 27.0291 |
| 13 | 13.9474 | 14.9739 | 16.0863 | 17.2919 | 18.5986 | 20.0151 | 21.5505 | 23.2149 | 25.0192 | 26.9750 | 29.0949 | 31.3926 |
| 14 | 15.0969 | 16.2934 | 17.5989 | 19.0236 | 20.5786 | 22.2760 | 24.1290 | 26.1521 | 28.3609 | 30.7725 | 33.4054 | 36.2797 |
| 15 | 16.2579 | 17.6393 | 19.1569 | 20.8245 | 22.6575 | 24.6725 | 26.8881 | 29.3243 | 32.0034 | 34.9497 | 38.1899 | 41.7533 |
| 16 | 17.4304 | 19.0121 | 20.7616 | 22.6975 | 24.8404 | 27.2129 | 29.8402 | 32.7502 | 35.9737 | 39.5447 | 43.5008 | 47.8837 |
| 17 | 18.6147 | 20.4123 | 22.4144 | 24.6454 | 27.1324 | 29.9057 | 32.9990 | 36.4502 | 40.3013 | 44.5992 | 49.3959 | 54.7497 |
| 18 | 19.8109 | 21.8406 | 24.1169 | 26.6712 | 29.5390 | 32.7600 | 36.3790 | 40.4463 | 45.0185 | 50.1591 | 55.9395 | 62.4397 |
| 19 | 21.0190 | 23.2974 | 25.8704 | 28.7781 | 32.0660 | 35.7856 | 39.9955 | 44.7620 | 50.1601 | 56.2750 | 63.2028 | 71.0524 |
| 20 | 22.2392 | 24.7833 | 27.6765 | 30.9692 | 34.7193 | 38.9927 | 43.8652 | 49.4229 | 55.7645 | 63.0025 | 71.2651 | 80.6987 |
| 21 | 23.4716 | 26.2990 | 29.5368 | 33.2480 | 37.5052 | 42.3923 | 48.0057 | 54.4568 | 61.8733 | 70.4027 | 80.2143 | 91.5026 |
| 22 | 24.7163 | 27.8450 | 31.4529 | 35.6179 | 40.4305 | 45.9958 | 52.4361 | 59.8933 | 68.5319 | 78.5430 | 90.1479 | 103.6029 |
| 23 | 25.9735 | 29.4219 | 33.4265 | 38.0826 | 43.5020 | 49.8156 | 57.1767 | 65.7648 | 75.7898 | 87.4973 | 101.1742 | 117.1552 |
| 24 | 27.2432 | 31.0303 | 35.4593 | 40.6459 | 46.7271 | 53.8645 | 62.2490 | 72.1059 | 83.7009 | 97.3471 | 113.4133 | 132.3339 |
| 25 | 28.5256 | 32.6709 | 37.5530 | 43.3117 | 50.1135 | 58.1564 | 67.6765 | 78.9544 | 92.3240 | 108.1818 | 126.9988 | 149.3339 |
| 26 | 29.8209 | 34.3443 | 39.7096 | 46.0842 | 53.6691 | 62.7058 | 73.4838 | 86.3508 | 101.7231 | 120.0999 | 142.0786 | 168.3740 |
| 27 | 31.1291 | 36.0512 | 41.9309 | 48.9676 | 57.4026 | 67.5281 | 79.6977 | 94.3388 | 111.9682 | 133.2099 | 158.8173 | 189.6989 |
| 28 | 32.4504 | 37.7922 | 44.2189 | 51.9663 | 61.3227 | 72.6398 | 86.3465 | 102.9659 | 123.1354 | 147.6309 | 177.3972 | 213.5828 |
| 29 | 33.7849 | 39.5681 | 46.5754 | 55.0849 | 65.4388 | 78.0582 | 93.4608 | 112.2832 | 135.3075 | 163.4940 | 198.0209 | 240.3327 |
| 30 | 35.1327 | 41.3794 | 49.0027 | 58.3283 | 69.7608 | 83.8017 | 101.0730 | 122.3459 | 148.5752 | 180.9434 | 220.9132 | 270.2926 |
| 31 | 36.4941 | 43.2270 | 51.5028 | 61.7015 | 74.2988 | 89.8898 | 109.2182 | 133.2135 | 163.0370 | 200.1378 | 246.3236 | 303.8477 |
| 32 | 37.8690 | 45.1116 | 54.0778 | 65.2095 | 79.0638 | 96.3432 | 117.9334 | 144.9506 | 178.8003 | 221.2515 | 274.5292 | 341.4294 |
| 33 | 39.2577 | 47.0338 | 56.7302 | 68.8579 | 84.0670 | 103.1838 | 127.2588 | 157.6267 | 195.9823 | 244.4767 | 305.8374 | 383.5210 |
| 34 | 40.6603 | 48.9945 | 59.4621 | 72.6522 | 89.3203 | 110.4348 | 137.2369 | 171.3168 | 214.7108 | 270.0244 | 340.5896 | 430.6635 |
| 35 | 42.0769 | 50.9944 | 62.2759 | 76.5983 | 94.8363 | 118.1209 | 147.9135 | 186.1021 | 235.1247 | 298.1268 | 379.1644 | 483.4631 |
| 40 | 49.3752 | 61.6100 | 77.6633 | 98.8265 | 126.8398 | 164.0477 | 213.6096 | 279.7810 | 368.2919 | 486.8518 | 645.8269 | 859.1424 |
| 45 | 57.0459 | 73.3306 | 95.5015 | 125.8706 | 167.6852 | 225.5081 | 305.7518 | 417.4261 | 573.1860 | 790.7953 | 1095.1688 | 1521.2176 |
| 50 | 65.1078 | 86.2710 | 116.1808 | 158.7738 | 219.8154 | 307.7561 | 434.9860 | 619.6718 | 888.4411 | 1280.2994 | 1852.3360 | 2688.0204 |
| 55 | 73.5810 | 100.5583 | 140.1538 | 198.8055 | 286.3482 | 417.8223 | 616.2436 | 916.8371 | 1373.5001 | 2068.6506 | 3128.2067 | 4744.3257 |
| 60 | 82.4864 | 116.3326 | 167.9450 | 247.5103 | 371.2629 | 565.1159 | 870.4668 | 1353.4704 | 2119.8234 | 3338.2980 | 5278.1231 | 8368.2380 |

Loan Payment Calculator

| | |
|----------------------------|-----------------|
| Original Loan Principal | \$15,000 |
| Annual Interest Rate (APR) | 6.00% |
| Life of Loan | 4 years |
| Number of Payments/Year | 1 |

| | |
|---------------------|---------------------------|
| Loan Payment | \$4,328.87 /period |
|---------------------|---------------------------|

| Loan Payment | Principal | | | Remaining Principal |
|--------------|-------------|--------------|---------------|------------------------|
| | Outstanding | Interest Due | Principal Due | |
| 1 | \$15,000.00 | \$900.00 | \$3,428.87 | \$11,571.13 |
| 2 | \$11,571.13 | \$694.27 | \$3,634.60 | \$7,936.53 |
| 3 | \$7,936.53 | \$476.19 | \$3,852.68 | \$4,083.85 |
| 4 | \$4,083.85 | \$245.03 | \$4,083.84 | \$0.01 |
| 5 | \$0.01 | \$0.00 | \$4,328.87 | \$0.00 |
| 6 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| 7 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| 8 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| 9 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| 10 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| 11 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| 12 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| 13 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| 14 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| 15 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| 16 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| 17 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| 18 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| 19 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| 20 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |