

Loan Amortization



Inputs

Loan Principal Amount
Annual Interest Rate
Loan Period in Years
Base Year of Loan
Base Month of Loan

Loan 1	
Loan Principal Amount	\$20,000.00
Annual Interest Rate	6.50%
Loan Period in Years	10
Base Year of Loan	2013
Base Month of Loan	1



Key Figures

Annual Loan Payments \$2,725.20
Monthly Payments \$227.10
Interest in First Calendar Year \$1,256.76
Interest Over Term of Loan \$7,252.00
Sum of All Payments \$27,252.00

Student Loan Example Payments

Payments in First 12 Months

Year	Month	Balance	Payments	Principal	Interest	Cumulative Principal	Cumulative Interest	Ending Balance
2013	Jan	\$20,000.00	\$227.10	\$118.77	\$108.33	\$118.77	\$108.33	\$19,881.23
	Feb	\$19,881.23	\$227.10	\$119.41	\$107.69	\$238.18	\$216.02	\$19,761.82
	Mar	\$19,761.82	\$227.10	\$120.06	\$107.04	\$358.24	\$323.06	\$19,641.76
	Apr	\$19,641.76	\$227.10	\$120.71	\$106.39	\$478.95	\$429.45	\$19,521.05
	May	\$19,521.05	\$227.10	\$121.36	\$105.74	\$600.31	\$535.19	\$19,399.69
	Jun	\$19,399.69	\$227.10	\$122.02	\$105.08	\$722.33	\$640.27	\$19,277.67
	Jul	\$19,277.67	\$227.10	\$122.68	\$104.42	\$845.01	\$744.69	\$19,154.99
	Aug	\$19,154.99	\$227.10	\$123.34	\$103.76	\$968.35	\$848.45	\$19,031.65
	Sep	\$19,031.65	\$227.10	\$124.01	\$103.09	\$1,092.36	\$951.54	\$18,907.64
	Oct	\$18,907.64	\$227.10	\$124.68	\$102.42	\$1,217.04	\$1,053.96	\$18,782.96
	Nov	\$18,782.96	\$227.10	\$125.36	\$101.74	\$1,342.40	\$1,155.70	\$18,657.60
	Dec	\$18,657.60	\$227.10	\$126.04	\$101.06	\$1,468.44	\$1,256.76	\$18,531.56

Yearly Schedule of Balances and Payments

Year	Balance	Payments	Principal	Interest	Cumulative Principal	Cumulative Interest	Ending Balance
2014	\$18,531.56	\$2,725.20	\$1,566.37	\$1,158.83	\$3,034.81	\$2,415.59	\$16,965.19
2015	\$16,965.19	\$2,725.20	\$1,671.68	\$1,053.52	\$4,706.49	\$3,469.11	\$15,293.51
2016	\$15,293.51	\$2,725.20	\$1,783.64	\$941.56	\$6,490.13	\$4,410.67	\$13,509.87
2017	\$13,509.87	\$2,725.20	\$1,903.09	\$822.11	\$8,393.22	\$5,232.78	\$11,606.78
2018	\$11,606.78	\$2,725.20	\$2,030.54	\$694.66	\$10,423.76	\$5,927.44	\$9,576.24
2019	\$9,576.24	\$2,725.20	\$2,166.53	\$558.67	\$12,590.30	\$6,486.10	\$7,409.70
2020	\$7,409.70	\$2,725.20	\$2,311.63	\$413.57	\$14,901.93	\$6,899.67	\$5,098.07
2021	\$5,098.07	\$2,725.20	\$2,466.44	\$258.76	\$17,368.37	\$7,158.43	\$2,631.63
2022	\$2,631.63	\$2,725.20	\$2,631.63	\$93.57	\$20,000.00	\$7,252.00	\$0.00