

Enclosed is a amortization macro for Microsoft Excel 2.2. This macro will calculate either loan period, monthly payment or amount you will be able to borrow. Besides, it also handles prepayment and adjustable loan.

To run this macro, you have to have Microsoft Excel 2.2 on your computer. Just double-click this macro, it automatically runs. A window will appears asking for information such as interest rate, loan period, amount to be borrowed, monthly payment, etc. Enter zero (0) for what you want to calculate and furnish other information.

To use adjustable loan feature, you must enter “zero” (0) for “monthly payment?” and answer “yes” for “adjustable loan?”. You can make prepayment or change interest rate on the worksheet which appears later. It takes three minutes to calcualte a thirty-year adjustable loan compared with fifteen seconds for other simple calculations. When making multiple changes on the worksheet, it is better to turn off “automatic recalculation” feature. Otherwise, it would recalculates whenever a change is made and thus, takes longer time. Keep in mind that the interest rate is only changed every twelve months. If you change in the middle of twelve month, it does not have real meaning although you will see number changes on the worksheet.

The following is a summary of how to use the macro.

To calculat	what to do
monthly payment	enter zero (0) when asked for monthly payment.
loan period	enter zero (0) when asked for loan period.
loan amount	enter zero (0) when asked for loan amount.
How to use	what to do
prepayment	enter zero (0) when asked for monthly payment. Then work on the worksheet subsequently appeared.
adjustable loan	enter yes when asked if it's adjustable loan. Then work on the worksheet subsequently appeared. If you don't need the adjustable loan feature, always answer No to save time.

This macro is copyrighted. It is free. It may be freely distributed provided that no fee is charged.

I hope you will enjoy this macro. Please write me for any comments you may have to:

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