WINmortization PRO™ For Windows™

Help - Main Menu

Select option:

Menus

Command Buttons

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Tools Included With This Package

Glossary

Technical Support

Contacting Etter Industries Incorporated Technical Support

Before calling technical support be sure to have the following information available:

- Your version of Microsoft Windows
- Your system configuration (CPU, hard drive, memory etc.)
- Where the problem occurred (in what part of the program were you
- Sometimes we may even need to know what data (numbers etc.) you had entered.

Technical support voice: (902) 835 - 6060
Technical support fax: (902) 835 - 5431

Faxing the information can often save you money in long distance charges. Remember to include either a voice or return fax number.

Help on Menu Options:

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Help on Command Buttons:

Selecting a Button

Help On Desktop Buttons

Desktop Buttons

Loan data Button
Select this button to enter information on Start and first payment date, balloon payments, lending institution, borrower, purpose of loan and APR information.

Button Bar
There are a line of buttons on the desktop that do not contain text.   These buttons simply have pictures representing their functions.

U.S. Mortgage Button
Select this if your calculation type is a U.S. Mortgage

U.S. Loan Button
Select this if your calculation type is a U.S. Loan

Canadian Mortgage Button
Select this if your calculation type is a Canadian Mortgage

Canadian Loan Button
Select this if your calculation type is a Canadian Loan

Compounded Button
Select this to override the default compounding period

Term Expressed In...   and Period Expressed In...   Buttons
Select these to choose what time period your annuity uses.   I.e. if you entered 12 in the term box you could select months, years, weeks etc. using the **Term** button. If you selected years your term would be 12 years, if you selected months it would be 12 months.

Variable To Calculate and Calculate Unknown Buttons
Select this button to tell the program which variable (i.e. annual interest rate, payment, amortization period, or loan amount) that you want calculated.   The variable being calculated is shown in a box in the upper right corner of the desktop.   If you have **payment** as the variable to calculate it calculates automatically for you.   If you have one of the others selected you must click the **Calculate Unknown** button to perform the calculation.   Make sure to first enter all of the other variables.

Frequency of Payment Button
Select this button to choose how frequently you make payments.

Help on Calculations:

[U.S. Mortgages](#)

[U.S. Loans](#)

[Canadian Mortgages](#)

[Canadian Loans](#)

Help On Printing Schedules:

Schedule Setup and Printing

Help On Tools Included:

Financial Calculator

Comparisons Tables

Selecting   A Menu Command:

1.   Point to the menu function   in the menu bar that contains the command that
        you want and click the left mouse button.   Move the mouse to that
        command and click the left mouse button again to execute the command.

        If the command name that is followed by an ellipsis (...),   you are prompted
        to enter further information in a dialog box.

2.   If the program displays a dialog box, specify the information required.   If
        you need assistance on the information requested, select the Help button in
        the dialog box.   Select the appropriate button to continue, usually **OK** or
        Cancel.

Selecting A Button Command:

Move the mouse to the command button that you wish to select.   Click the left mouse button.   Further windows may appear requesting information, simply answer the prompts to continue.

New File

To start a new file simply select the menu function **File** and then **New**. This resets all the values on the desktop so that you can begin to create your new file.

Open File

To open an existing file simply select the menu function **File** and then **Open**. A standard open dialog window will appear. Select the document you want to open. In the dialog box, you can select a different drive or folder. You can also type the complete path and filename in the **File Name box**.

Close file

To close a file you are working on simply select the menu function **File** and then **Close**. If the file has been changed, you are prompted whether you wish the changes to be saved.

Save File

To save a file simply select the menu function **File** and then **Save**. This saves the file under the name under which it was opened, otherwise it opens the standard **Save As...** dialog window and allows you to select a name to save the data under.

Save As

To   save a previously unsaved file or to save a file under a different name
simply select the menu function **File** and then **Save As**.   In the dialog box,
you can select a file to save by typing a file name, or select a file from the
folder, or by selecting a different file from a different folder and drive.
You can also type the complete path and filename in the File Name box.

Delete File

To   delete a file simply select the menu function **File** and the command
Delete.   This with delete the file containing the data currently loaded in the
program from the disk.   This menu option will not delete any other file
except data files.

Cutting and/or Copying Data

1.   Locate the data that you wish to cut or copy.   Place the mouse pointer at the beginning of the section.   Press and hold the left mouse button.   Drag the mouse to the end of the desired section.   Release the button.

2.   Select **Edit** from the menu bar and then select **Cut** or **Copy**.   The text will be either removed and placed in the clipboard (cut) or will be copied and placed in the clipboard (copy).

Pasting Data

1.   Locate the location where you want the data to be pasted to appear.   Move the mouse to this location and click the left mouse button.

2.   Select the **Edit** menu and then select **Paste**.   The pasted text will appear.

U.S.A. Mortgages

1. Select the **U.S.A. Mortgage** button on the top of the desk top.   This sets the calculations for this operation.

2. Enter the **annual interest rate**.   The APR can be displayed on the lower right hand side of the screen after you enter the interest rate and completely calculate a payment.   When you have a payment calculated press the APR button to display its value.   The default **compound** period for this interest rate is monthly.   If the interest is compound other than monthly, select the compounding button by clicking it and choose the appropriate compounding period from the choices shown.

3. Enter the **term** for which the interest rate has been fixed.   The default setting is years.   If this is not the case, select the **term in years** button by clicking it and choose the appropriate term from the choices shown.

4. Enter the **amortization period** over which the loan is being calculated.   The default setting is years.   If this is not the case, select the **loan in years** button by clicking it and choose the appropriate term from the choices shown.

5. Enter the **loan amount.**

6. Select the **frequency of payment** button and enter the how often the payments are to be made.   The default is monthly.

7. Select the **loan data** button.   Through this button you can enter information such as lending institution, start and first payment dates. Balloon payments etc.   See the section on loan data later in this manual.

U.S.A. Loans

1.   Select the **U.S.A. Loans** button on the top of the desk top.   This sets the calculations for this operation.

2.   Enter the **annual interest rate**.   The APR can be displayed on the lower right hand side of the screen after you enter the interest rate and completely calculate a payment. The default **compound** period for this interest rate is monthly.   If the interest is compound other than monthly, select the compounding button by clicking it and choose the appropriate compounding period from the choices shown.

3.   Enter the **term** for which the interest rate has been fixed.   The default setting is years.   If this is not the case, select the **term in years** button by clicking it and choose the appropriate term from the choices shown.

4.   Enter the **amortization period** over which the loan is being calculated. The default setting is years.   If this is not the case, select the **loan in years** button by clicking it and choose the appropriate term from the choices shown.

5.   Enter the **loan amount.**

6.   Select the **frequency of payment** button and enter the how often the payments are to be made.   The default is monthly.

7.   Select the **loan data** button.   Through this button you can enter information such as lending institution, start and first payment dates. Balloon payments etc.   See the section on loan data later in this manual.

Canadian Mortgages

1. Select the **Canadian Mortgage** button on the top of the desk top. This sets the calculations for this operation.

2. Enter the **annual interest rate**. The default **compound** period for this interest rate is semiannual. If the interest is compound other than annual, select the compounding button by clicking it and choose the appropriate compounding period from the choices shown.

3. Enter the **term** for which the interest rate has been fixed. The default setting is years. If this is not the case, select the **term in years** button by clicking it and choose the appropriate term from the choices shown.

4. Enter the **amortization period** over which the loan is being calculated. The default setting is years. If this is not the case, select the **loan in years** button by clicking it and choose the appropriate term from the choices shown.

5. Enter the **loan amount.**

6. Select the **frequency of payment** button and enter the how often the payments are to be made. The default ids monthly.

7. Select the **loan data** button. Through this button you can enter information such as lending institution, start and first payment dates. Balloon payments etc. See the section on loan data later in this manual.

Canadian Loans

1. Select the **Canadian Loans** button on the top of the desk top.   This sets the calculations for this operation.

2. Enter the **annual interest rate**.   The default **compound** period for this interest rate is monthly.   If the interest is compound other than annual, select the compounding button by clicking it and choose the appropriate compounding period from the choices shown.

3. Enter the **term** for which the interest rate has been fixed.   The default setting is years.   If this is not the case, select the **term in years** button by clicking it and choose the appropriate term from the choices shown.

4. Enter the **amortization period** over which the loan is being calculated. The default setting is years.   If this is not the case, select the **loan in years** button by clicking it and choose the appropriate term from the choices shown.

5. Enter the **loan amount.**

6. Select the **frequency of payment** button and enter the how often the payments are to be made.   The default ids monthly.

7. Select the **loan data** button.   Through this button you can enter information such as lending institution, start and first payment dates. Balloon payments etc.   See the section on loan data later in this manual.

Amortization Schedule Setup and Printing

In the **File** menu there are two menu options that allow you to customize and print your schedules.   These are **Schedule Setup** and **Print**.   **Schedule Setup** will allow you to customize options such as how many of your payments should actually be printed, subtotaling, and type of schedule.   The **Print** menu will automatically print the schedule to screen and then give you   the options of printing to a file (ASCII, and delimited) or to the printer.

1.   Select the **File** menu then select the **Schedule Setup** Menu.   Click on the button that represents the way you wish to have your schedule subtotaled. Then select either **Print All** payments, **Print Range** or **Print only at subtotal**.   If you select print range then you must *enter the start and end payment numbers to print in the text boxes below the button*.   Selecting **Print only at subtotal** prints only at your specified subtotaling dates.   This significantly speeds up output.

        Next select how the schedule should be calculated.   Your choices are:

        Amortization method (which gives you a regular amortization schedule, this is the most common type).

        Sum of digits method (also known as rule of 78, commonly used in installment type loans)   Note that as of January 1, 1983, the Sum of Digits method became illegal for consumer loans issued by federally chartered Canadian banks.

        Multiple Phase - The interest, payment or payment frequency varies during the loan.

        Select **OK** to exit.

2.   Select the **File** menu and then select **Print**.   If the start date and first payment date of the loan are more than one payment period apart a window will appear offering you the chance to adjust the schedule for the extra interest paid over these periods.   The program calculates this interest amount based on the number of periods between the start and first payment date.   Check the interest amount given, adjust it to match the actual amount charged by the lending institution if they differ.   Then select how you would like this interest amount handled and select **Continue.** The options for handling this interest amount are: add this amount to the loan amount and then calculate a new payment amount based on this new loan amount; make a balloon payment on the first payment date to completely pay off this interest; or ignore it and calculate the schedule as if it did not exist.

3.   The schedule will appear on the screen.   You may now scroll through it using the scroll bars.   When you are ready click on either **Print to Printer**, **Print to ASCII File**, or **Print To Delimited File**.

4. If you selected **Print to a File** (either type) a common dialog box will appear asking you to enter a name to save the file under.

5. If you have selected **Print to Delimited File**, another window will appear prompting you for the type of file. Select either **Comma**, **Semi-Colon**, or **Space**. Due to the way data is handled it is recommended that you use **Semi-colon**. This option works best with spreadsheets such as Excel 4.0 for Windows.

Financial Calculator

The Financial Calculator is a basic time value of money Calculator that allows you to do basic math but also solve for certain values such as payment, present value, and future value, n and %i.

To get to the Financial Calculator select the menu **Tools** and then the menu option **Financial Calculator.** You can also simply select the icon on the desktop that resembles a calculator.

Entering Values For Financial Variables

The Financial Calculator allows the user to solve for certain variables such as payment, present value, or future value of an annuity. However to calculate these variables the user must enter others. Following is a description of how to enter these values

1. Enter the value for the variable as you would any other number by clicking the number buttons.

2. Notice that at the top of the window there are two rows of buttons. The top row has the title **Enter Value For....** Here there are buttons for **n** (number of periods)**, %i** (interest rate)**, pmt** (payment)**, pv** (present value)**,** and **fv** (future value). When you click on one of these buttons it assigns whatever is in the output display window to that variable. There are five variables that you can assign values. At any given time three must be filled and then you can solve for the fourth. Ensure that the variable not being used is either blank or set to 0.

Solving For The One Unknown

1. Once you have the three values that you already know assigned to three of the five buttons you can solve for the fourth unknown value.

2. The second row of buttons from the top of the window has the title **Solve For...** Click on the button that corresponds to the variable you want calculated. For example, if you entered values for **n, %i,** and **pv**, you could then click on the **pmt** button in the **Solve For...** section and the program would display the payment.

Loan Payment and Cost of Loan Comparisons

Performing an interest rate or cost of loan comparison is extremely simple using this software system.   When doing a comparison, the program uses the values for initial interest rate and amortization period that you had entered on the desktop.   Then follow these steps to allow the program to build the comparison chart.

1. Click in the **Calculation Options...** button and then select the type of comparison (i.e. Interest Rate or cost of loan) that you wish to see.   Click on the box labeled **Amount to increment amortization period** and enter the incrementing period.   Negative numbers increment down.

2. Click in the box labeled **Amount to increment interest rate** and enter the amount to increment the interest rate.   Negative numbers increment down.

3. Click on the **calculate** button.

4. If you wish you can click on the **print** button to send the chart to your printer.

Date Entry

To enter the date in the program when the date window is displayed:

1. In the Month field click on month that you desire, it will be highlighted.

2. In the Day and Year fields click on the scroll up/down buttons until you can see the selection that you desire.   Click on this selection, it will become highlighted.

3. Select **OK.**

Loan Data

Overview

When you first click on the Loan Data button, located in the lower left corner of the desktop, a large window opens displaying many options that can be altered.   Only the Start Date, and First Payment Date are necessary in an amortization schedule calculation.

Start Date Button

Click this button and the standard date form will appear.   To enter the date in the program when the date window is displayed:

1. In the Month section   click on the up or down scroll bars to show the month that you desire in the display area.   Click on the actual word that represents the month. The word will be highlighted.
2. Repeat step 1 for the day and year.   When the proper start date is shown press **OK**.

First Payment Button

Click this button and the standard date form will appear.   To enter the date in the program when the date window is displayed:

1. In the Month section   click on the up or down scroll bars to show the month that you desire in the display area.   Click on the actual word that represents the month. The word will be highlighted.
2. Repeat step 1 for the day and year.

APR Button

After you have entered all of the loan data on the desktop screen click this button to display your APR (U.S. mortgages and loans only).   Enter you points and fees and then click **Calculate** to display the result.

Balloon Payment Button

Click on this button and a window will open offering you places to enter balloon payments.   Click in the first box where you are indicated to enter the amount.   Enter the amount.   Next click in the first box for Payment # and enter the number that corresponds to the payment in which this amount will be added.   When all the balloon payments have been added select the **Enable Balloon Payment** Button.   If you do not select this (when it is selected there will be an **x** inside the box) the balloon payments will not be used.   To disable balloon payments select the **Enable Balloon Payment** button again to remove the **x.**   You can also select continuous balloon payments to add a balloon payment to your regular payment *every* month. Simply enter the amount of the continuous amount in the box referring to this value and enable it by clicking in the **All Payments Have A Balloon Payment** check button.

Payment At End Of The Month

Select this button to make payments that fall on the last day of each month. When this option is selected the button is filled in, when this option is turned off this button is not filled.

Purpose of Loan
Click in this large text box and use the DEL key to delete any unwanted text, then enter the purpose of the loan.   This is for report purposes only.

Lending Institution
Click in this large text box and use the DEL key to delete any unwanted text, then enter the name and address of the lending institution.   This is for report purposes only.

Borrower
Click in this large text box and use the DEL key to delete any unwanted text, then enter the name and address of the borrower.   This is for report purposes only.

Changing WINmortization PRO's Default Settings

The following aspects of WINmortization PRO can be modified once and will remain the default upon loading the program:

1. Type of calculation (i.e. Canadian Mortgage)
2. Amount to increment the scrolling buttons
3. Start values for all the desktop data fields
4. The desktop data's color
5. The unknown variable's (variable to solve for) color
6. The default data directory

To modify the type of calculation: Select the type of the default calculation in the **Default Calculation Type** section.

To modify the increment values or the start data values: Determine which thing you want to change (i.e. Interest Rate Increment value) then in either the **Default Incrementing Value For Scroll Boxes** section or the **Default Value For Desktop Variable Fields** section click on the appropriate text entry field.   Delete any numbers already in this section and then enter the new value.

To modify the default color scheme: Determine which color you want to modify. Select either the **Variable Color** or **Unknown Color** button and a color selection window will appear.   Select the appropriate color and click **OK.**

To modify your default data directory: Click the **Default Data Dir** button and a Window will appear.   Using the drive and Directory selection windows navigate your hard drive until the desired directory is reached.   Double click on this directory.   The path that you have selected will be shown at the bottom of the window.   When you are finished click **OK**.   For example, if you wanted to store all your data in the directory F:\user\John\Data you would perform the following steps.

1. Click on the drive box and scroll down the list until the drive F: appears. Select it.
2. In the directory window below double click on the directory User, then double click on John, then on Data.   This entire path will be shown.   Select OK to continue.

Select the **Save** button to store this data.   Then select **OK**.   To cancel your changes click **Cancel**.

These changes will take affect after you have exited WINmortization PRO and then reloaded it.

The Button Bar

Below is a picture and description for WINmortization PRO's Button Bar.

OPEN A PREVIOUSLY SAVED DATA FILE

SAVE THE CURRENT DATA TO A FILE

DELETE THE CURRENT DATA FROM THE DISK DRIVE

SET UP THE SCHEDULE OUTPUT PREFERENCES

PRINT THE SCHEDULE TO SCREEN

START THE PRESENT VALUE CALCULATOR

START THE LOAN PAYMENT AND COST OF LOAN COMPARISON CALCULATOR

Glossary

Amortization Period
> The number of periods over which the loan is calculated.

Amortization Schedule
> A schedule displaying how a term loan will be repaid, showing both the principal and interest on each payment.   The payments are constant with each successive payment paying more principal and less interest.

APR
> The annual percentage rate calculates the effective interest rate based upon any points and/or fees charged for obtaining the loan.

Compounding Interval
> The interval or number of times per year interest is compounded.

Interest Rate (effective)
> The effective or actual rate of interest after adjusting for compounding intervals.

Interest Rate (nominal)
> The nominal interest rate quoted by the lending institution.

Term
> The period over which the interest rate is fixed.

Principal
> The amount of money that is to be repaid by the borrower.

Multiple Phase Loans

In the schedule setup window you are given the calculation option Multiple Phase Loans.   This particular type of loan occurs when the interest rate, payment amount, or payment frequency changes during the life of a loan.

1.   Click the radio button titled **Multiple Phase Loan** to enable it.

2.   Click the **Setup Multiple Phase Loan...** button to begin setting up the multiple phase loan.   When the multiple phase loan window appears simply fill in the payment number the change occurs at and then fill in the new values for interest rate, payment amount, payment frequency or any combination of them.   If the value does not change leave it set to 0.

3.   Click OK.