

## **PayOff**

General Instructions

What is the Formula being used

Registration

Benefits to Registering

Distribution

## **General Instructions**

PayOff is a program that calculates the payoff amount on a loan. It calculates the payoff amount using a formula based upon the number of payments, the number of payments made, the monthly payment amount and the interest rate on the loan. The formula is accurate to the month, payoff amounts in the middle of the month will be slightly higher.

## **Registration**

The use of PayOff is subject to the following terms and conditions:

PayOff is copyrighted material, protected by the copyright laws of the United States. You may not make any changes or modifications, decompile, disassemble, or otherwise reverse-engineer the software in any way.

PayOff can be used on a trial basis provided the user does not violate the protection afforded the licensed software by the copyright laws, and the user agrees to the terms of the license agreement. If the user continues to use PayOff past a 15 day evaluation period the user is obligated to purchase a license.

PayOff can be used on a Local Area Network provided that a license is obtained for the number of users that may concurrently use the software.

A license for the user of PayOff can be obtained by sending a \$15.00 registration fee to:

Beacon Hill Software  
Box 8494  
Boston, MA 02114

Please specify disk size when registering.

### Benefits to Registering

### Limited Warranty

Title to the licensed software is NOT transferred to the end user. The end user is granted an exclusive license to use the software on one computer at any given time.

## **Limited Warranty**

Beacon Hill Software does not warrant that the licensed software will meet any requirements or that the operation of the software will be uninterrupted or error free. The warranty does not cover any media or documentation which has been subject to damage or abuse by you or others. The software warranty does not cover any copy of the licensed software which has been altered or changed in any way.

ANY IMPLIED WARRANTIES INCLUDING ANY WARRANTIES OF MERCHANT ABILITY OR FITNESS FOR A PARTICULAR PURPOSE ARE LIMITED TO THE TERM OF THE EXPRESS WARRANTIES. Some states do not allow limitations on how long an implied warranty lasts, so the above limitation may not apply to you.

The warranties set forth above are in lieu of any and all other express or implied warranties, whether oral, written, or implied, and the remedies set forth above are the sole and exclusive remedies.

Beacon Hill Software is not responsible for any problems or damages caused by the licensed software that may result from using the licensed software. This includes, but is not limited to, computer hardware, computer software, operating systems, and any computer or computing accessories. End user agrees to hold Beacon Hill Software harmless for any problems arising from the user of the software.

Beacon Hill Software SHALL NOT IN ANY CASE BE LIABLE FOR ANY SPECIAL, INCIDENTAL, CONSEQUENTIAL, INDIRECT OR OTHER SIMILAR DAMAGES ARISING FROM ANY BREACH OF THESE WARRANTIES EVEN IF Beacon Hill Software OR ITS AGENTS OR DISTRIBUTORS HAVE BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGE. Some states do not allow the exclusion or limitation of incidental or consequential damages, so the above limitation or exclusion may not apply to you.

In no case shall Beacon Hill Software's liability exceed the license fees paid for the right to use the licensed software.

## **Distribution**

Users are granted a limited license to copy PayOff only for the trial use by others subject to the terms of this software license agreement described herein, and the conditions described below are met:

PayOff MUST be copied in and unmodified form and MUST contain the following files:

PAYOFF.EXE  
PAYOFF.HLP  
PAYOFF.TXT  
BHSCC.DLL

No fee, charge or other compensation may be accepted or requested by anyone without the express written permission of Beacon Hill Software.

Public Domain Disk Vendors, Shareware Disk Vendors and Distributors of public domain and user supported software may not charge a fee for PayOff itself. However, you may include PayOff on a diskette for which you charge a nominal distribution fee. The purchaser of said diskette must be informed in advance that the fee paid to acquire the diskette does NOT relieve said purchaser from paying the registration fee for PayOff if said purchaser uses PayOff.

Operators of electronic bulletin board systems may post PayOff for downloading by their users without written permission only as long as the above conditions are met. A fee may be charged for access to the bbs as long as no specific fee is charged for downloading PayOff files.

## Formula

The formula used is as follows:

$$\text{Bal} = \text{Pmt} * [ 1 - (1 + i)^{-(k-n)} ] / i$$

Balance = Payoff Amount

Pmt = Monthly Payment Amount

i = monthly interest rate or (annual rate / 12)

k = number of payments already made

n = total number of payments in the loan

Note: PayOff calculates the monthly interest rate so it expects the yearly rate as input.

## Six-Pack For Windows

Registering entitles you to a copy of Six-Pack For Windows which contains the latest version of PayOff.

Six-Pack For Windows contains the following:

**Red Button** Red Button lets you exit Windows quickly. Red Button runs as an icon that looks like a red button. When you double click on the red button you will exit Windows. An optional warning dialog is available.

**Launcher** An application launcher that allows you to easily traverse directories to find an application and run it.

**Runner** Runner mimics the Program Managers File/Run dialog. Since Runner is not a dialog you can have Runner available at any time to launch applications.

**Walker** A minimalist version of Runner. An edit box that accepts an application and it's path upon hitting the return key and runs it.

**PayOff** A loan payoff amount calculator for Windows.

**SnapShot** SnapShot is an easy to use screen capture program for Windows that allows you to capture a window, the entire screen or any portion of the screen by enabling the right mouse button as a shutter for SnapShot's screen capture function. Each captured image is made available to other applications via the Windows clipboard.