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FOR IMMEDIATE RELEASE

APRCalc 2.2, the *Windows* shareware loan amortization program, is now available on CompuServe and America On-Line. Long one of the most-downloaded programs of its kind, this new version of *APRCalc* includes several new features that make it an indispensable tool for performing quick-and-easy "what-if" analysis.

Admittedly, there are a lot of programs to choose from in this class, but what makes *APRCalc* stand out is its superb user-interface and unusual features. Visually, it's a very appealing program, and provides all the things you've come to expect: tooltips, status bar, 3-D controls, print preview, etc. The "fit-and-

finish" of the program is clean and simple, and, unlike most of its competitors, *APRCalc* is intuitive to use. Dialog boxes are well laid out and thoughtfully designed (each with a "Help" button that summons the appropriate page from the included *Windows* Help file - always a nice touch).

The controls on the main screen also help make *APRCalc* a breeze to work with: dates are entered with a drop-down calendar control (similar to those in Intuit's *Quicken*); values can be entered by directly typing a number in, using spinbuttons, or recalling a previous value; the amortization window can be instantly scrolled to the bottom or top via buttons above and below the scrollbar (handy for those 360-month mortgages). There's even a button on the toolbar that aligns the active window with the upper-left corner, so you don't have to constantly stretch borders!

Feature-wise, *APRCalc* does the standard stuff, but has some uncommon abilities: for example, Adjustable Rate Mortgages (ARMs) can be calculated using "best case", "worst case", or "average case" interest rate scenarios. "Average case", using random numbers to simulate the vaguely sinusoidal behavior of interest rates, demonstrates how your mortgage's rate might change over time (given the caps you've entered, of course).

To calculate an amortization using *APRCalc*, you simply enter values for any three of the four loan variables, click the button to solve for the fourth, and the

loan is amortized for you. Once you've done that, however, *APRCalc* allows you to do things other programs either can't do at all, or make very difficult. A few examples should suffice to demonstrate its power.

Example One: Let's say you have a 30-year mortgage, and want to make prepayments to principal so you can pay it off early (and, not incidentally, save a ton of interest). After *APRCalc* has amortized the loan (which took well under a second on my Pentium system), each payment appears as an item in a listbox. Either by hand (or using the ingenious "Select..." pushbutton), you next select the payments you'd like to make prepayments to principal along with. Then using the "Prepaid..." pushbutton, you enter the amount of the prepayment. In a flash, *APRCalc* re-amortizes the loan, shows how much earlier you'll pay off the mortgage, *and* tells you *exactly* how much interest you'll have saved!

Example Two: Let's say you have a 30-year mortgage with monthly payments, and you want to find out how much equity you'll have accumulated after five years. No problem - simply amortize the loan, select the last payment you're interested in (in this case, the 60th), and click the "Prepaid..." button. The total amount of principal and interest paid up to and including the 60th payment is displayed. You can also select several payments (for example, the last 36 payments), and *APRCalc* will display the totals for the selected payments.

Example Three: Let's say you have a 30-year mortgage of $150,000 at 7.125%,

and you want to make prepayments to payoff the loan ahead of time. How much do the prepayments have to be? Just to make it interesting, let's also say you want to pay it off in 13 years, six months, and that you want to make prepayments every seven payments. Oh, and did I mention this is a bi-weekly mortgage? *APRCalc* can handle it easily (and even knows that the year 2000 is a leap year)! After setting up your biweekly mortgage, click the ingenious "Select..." pushbutton, and select every seventh payment. Next, use the "Prepaid..." button to enter the number of payments you want the loan to be *reduced* to (in our example here, that's 351 payments, or 13.5 years of biweekly payments). *APRCalc* quickly reamortizes the loan, using an iterative procedure, until it finds the *exact* solution: 50 prepayments of $1385.93, and a final prepayment of $225.56.

Along with its powerful features, *APRCalc* has a lot of little niceties. Loan scenarios can be saved in files in the standard *Windows* way (something few other programs do). These files can be passworded for privacy; you can attach free-form text notes to them; and they can be exported to tab-delimited files (for later import into a spreadsheet). Print Preview is supported, and the hardcopy amortization schedule is the most professional-looking of any program in its class. There's a dialog box that figures out the breakeven date for discount points, and annual principal and interest subtotals can be displayed by simply checking a box. All date, time, and money formats are read from your Control Panel settings, so there's no strangeness to deal with there. As an MDI (Multiple Document

Interface) application, *APRCalc* makes it simple to do side-by-side (or side-by-side-by-side-by-...) comparisons. The help file is very complete, easy-to-read, well-indexed, and supports "Shift+F1". There's even a clock on the status bar!

APRCalc comes with an installation program, and includes instructions on un-installation. Registration can be done in the "SWREG" forum on CompuServe, or via mail, for US$15. Requires *Windows 3.1* (runs on *Windows95*) and between 307K and 770K of free disk space.

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