WinLoan Pro Version 1.0   HELP DOCUMENT

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FILE MENU COMMANDS

New
Opens a new loan document.
When you choose New,   you can save changes to the loan document you have been working on.

Open
Opens an existing loan document that was previously saved.
When you choose Open,   you can save changes to the loan document you have been working on.

Save
Saves changes to the loan document you have been working on.
When you choose Save, the document remains open so you can continue to work on it.

Save As
Saves a new or existing loan document. You can name a new document or save an existing document under a new name.   The original document remains unchanged.   When you choose Save As, the document remains open so you can continue to work on it.

Print
Prints one copy of the Loan Payment Schedule for the loan document you are working on.

Exit
Closes the loan document you have been working on and quit the Loan Program.   You can save the file before quitting.

OPTIONAL DATA

Click the "Optional Data" menu on the main input screen and you will have four choices for optional data that may be entered.

Loan Description
Four Lines are available to enter any text description for the loan data that you wish. You may enter a name, address or just a general description of the loan on these four lines.

Fee or Interest Points
You may enter either a loan fee or interest points for the loan. A loan fee is a flat dollar amount charged on the loan. Interest points are used to calculate a loan fee as a percentage of the original Loan Amount (i.e. 2.0 interest points would result in a fee equal to 2.0 % of the Loan Amount). The interest points should include the total of loan origination points and discount points. There are 2 option buttons in the box at the lower left hand corner of the window. Click the option button for the method of loan fees that you want to enter (either the flat loan fee method or interest point method).

A check box is located to the right of the option buttons. The check box is labeled "Include Loan Fee in Loan Amount." If this box is checked then the Truth-in-Lending report will include the loan fees in the "Finance Charge" and deduct them from the "Amount Financed". If the box is not checked then the loan fees will be added into the "Finance Charge" but will not be deducted from the "Amount Financed". This would be the case if the loan fees are paid initially and not paid out over the loan term.

Variable Interest Rate
You may enter variable interest rates if your loan has interest rates that vary from one payment period to the next. The payments on the payment schedule are recalculated at each change in interest rate based on the loan balance at the beginning of each payment period and the remaining term of the loan. Note that if additional payments have been made on the loan prior to the change in interest rate the actual loan balance is used to calculate the new payment. To enter a change in interest rate simply "double click" on the date for the payment period that the interest rate changes. Notice that there are two option buttons below the list field. The normal mode is to modify the interest rate for all remaining payment periods. You may also select the option to change the rate for each payment period individually.

Additional Payments
You may enter additional payments to accelerate the payoff of the loan. This additional payment will be added to the normal payment for that payment period. To enter an additional payment simply "double click" on the date for the payment period that you wish to add an additional payment. Notice that there are two option buttons below the list field. The normal mode is to add an additional payment for each payment period individually. You may also select the option to add the payment to all of the remaining payment periods. The reports will show how much interest is saved by making additional payments. They will also show that the loan will be paid off faster.

The Loan Description and Loan Fee or Interest Points are both located on one input form. The Variable Rate and Additional Payment options are entered on another input form. "Ok" and "Cancel" buttons are provided on each form. Click the "Ok" button after you are done entering or editing all of the "optional loan data" . Click the "Cancel" button if you do not want to make any changes to the data from the time that you entered the "optional loan data" window.

INTEREST TOTAL BY YEAR

A check box is provided as an option is to have the interest totals calculated for each year or to have the interest totals accumulate throughout the term of the loan.   If the check box is blank, then the interest totals are accumulated throughout the term of the loan.   If it is checked, then the totals are reset after last payment of each year.

INTEREST RATE

Enter the   Interest Rate as Annual Percentage Rate (APR) to be used in the loan calculations. The program automatically adds the percentage sign **(%)** in the data field.   The program will convert the APR rate to a payment period rate for calclulating the interest on each payment period depending on the number of payments made in each year.   12 payments are made for the Monthly payment option.   24 payments are made each year for the Bi-montly payment option.   26 payments are made each year for the Bi-weekly option and 52 payments are made each year for the Weekly option.

LOAN TERM

Enter the Loan Term in number of years in this data field.   The number of   payments is calculated from the number of years entered and the payment option selected by the option buttons at the lower left hand corner of the input screen.

 12 payments are made for the Monthly payment option.   24 payments are made each year for the Bi-montly payment option.   26 payments are made each year for the Bi-weekly option and 52 payments are made each year for the Weekly option.

 You can enter a loan term that includes a fractional part of a year and the program will round the number of payments accordingly.   For example if you enter 1.33 years with a monthly payment option then the program will calculate the payments based on 16 monthly payments.   The maximum number of years that can be entered is limited by a maximum of 800 payments over the loan term.

PAYMENTS

Enter the dollar amount for the Payment if you want the Loan Amount calculated from a given   Payment.

You have the option of entering the Loan Amount and have the program calculate the Payment, or entering a Payment and have the program calculate a Loan Amount for that Payment.

The program automatically adds the dollar sign in the data field.

The Payment will be based on either a Monthly payment, Bi-Monthly payment, Bi-Weekly payment or a Weekly payment.   12 payments are made for the Monthly Payment option. 24 payments are made each year for the Bi-montly payment option.   26 payments are made each year for the Bi-weekly option and 52 payments are made each year for the Weekly option. You may sellect the payment options by selection one of the 4 option buttons at the lower left hand corner of the input screen.   The payment field will be labeled according to appropriate payment option selected.   If you change the payment option after all data is entered then the payment will be recalculated based upon the selected payment option.

LOAN AMOUNT

 Enter the dollar amount for the initial value of the loan.   This amount is often referred to as the "principal".

You have the option of entering the Loan Amount and have the program calculate the Payment, or entering a   Payment and have the program calculate a Loan Amount for that Payment.

The program automatically adds the dollar sign and places appropriate commas for large values in the data field.   Loan Amounts exceeding $1,000,000 are displayed to the nearest whole dollar.   Loan Amounts of   less than $1,000,000 are displayed to the nearest penny.