Amortize loan

Loan payment

Balloon loan payment

Loan interest rate

Number of payments

Remaining loan balance



Amortize Loan

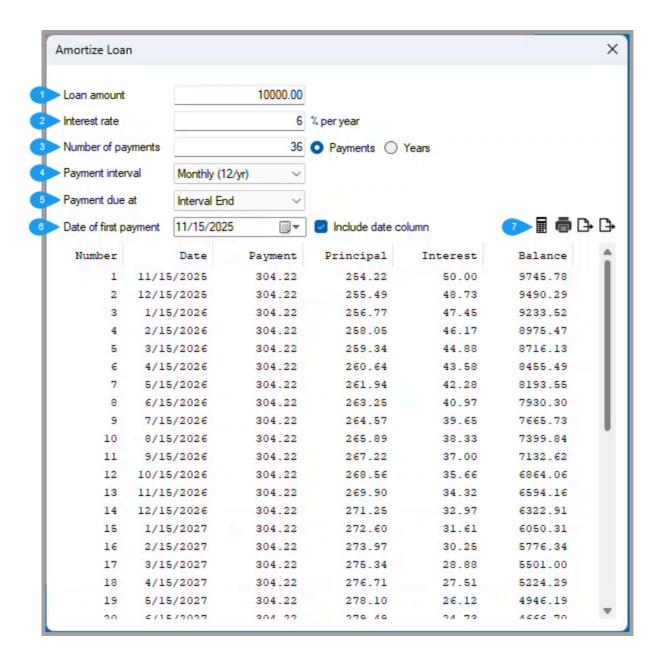
To amortize a loan means to spread payments evenly over time so that each payment covers both interest and principal.

Early payments mostly pay interest, while later ones pay more principal.

In short, loan amortization is the process of paying off debt gradually with regular, equal payments.

The Amortize Loan calculator is displayed on the Calculators page by:

- Clicking on the Debt icon, and
- Clicking on the Amortize loan button.



In the Amortize Loan calculator:

- 1. Enter the Loan amount.
- 2. Enter the Interest rate per year.
- 3. Enter the number of *Payments*.
- 4. Select the *Payment interval*.
- 5. Select when the payment is due in each payment interval.
- 6. Either select the *Date of first payment* or uncheck *Include date column*.
- 7. Click on the calculate icon.

The amortization schedule can be:

- Printed,
- Copied to the clipboard,
- Saved to a richtext (.rtf) or text (.txt) file,
- Exported to a comma delimited spreadsheet file, or
- Exported to a tab delimited spreadsheet file.