

# How do I use the loan calculator to reflect an early payout?

The Start Date and Maturity Date in the Long term debt, Callable debt, or Capital lease working papers reflect the intended/planned payout period. This information gets inputted into the loan calculator to help calculate payments and other relevant amounts.

Note: Please see the following document for basic information on using the loan calculator <a href="https://jazzit.com/loan-calculator">https://jazzit.com/loan-calculator</a>

Working Paper	Loan Calculator
Start Maturity Date Date (mm/dd/yyyy) (mm/dd/yyyy)  01/01/2017  06/01/2019  01/01/2017  06/01/2021  07/01/2019  01/01/2017  07/01/2019  08/01/2020  01/01/2017  08/01/2019  08/01/2019  01/01/2017  09/01/2019  08/01/2019  01/01/2017  09/01/2019  08/01/2019  01/01/2017	Lease details: Opening Balance Additions to existing Lease term remaining Lease Start date Maturity date Amortization ending date Fiscal period month end Nominal interest rate Amortization method  December  0.140% Effective interest rate Amortization method  Blended principal  Interest only

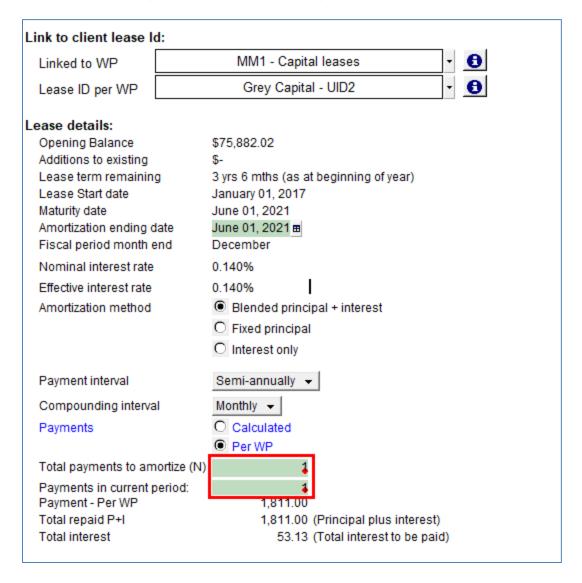
In some cases, debt or leases may be paid out early. When preparing the final fiscal period of the loan the following special steps need to be taken to reflect early payout.



## **Solution**

## Set the number of payment periods to 1

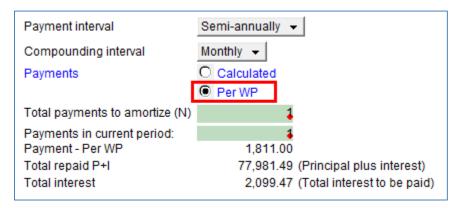
In the loan calculator, set your Total payments to amortize (N) and Payments in current period to 1.





#### If you know the payment amounts for the year

If you know the payment amounts for the final fiscal period set the calculator to calculate payments per WP.

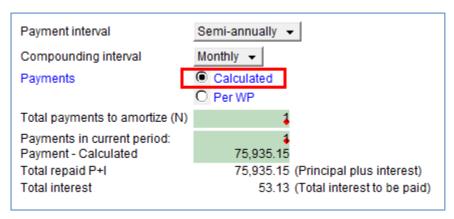


Enter the total payment amount and interest portions under **Current period repayment details**. Ensure that the Payment and Interest amounts entered result in a nil Closing balance.



### If you don't know your payments for the year

If you do not know the payment amounts (i.e. the interest portion) for the final fiscal period set the Payments option to Calculated.



Leave the Current period repayment details unaltered.

