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PMT

Description

Calculates payment to be made each period

Parameters

1. Rate – interest rate per period (in percents, 50% is 0.5).
2. Nper – total number of payment periods in an annuity
3. Future value (optional) – future value or the cash balance that is attained after the last payment is made. If omitted assumed to be 0
4. Present value (optional) – present value or the lump-sum amount that a series of future payments is worth right now. If omitted assumed to be 0
5. Type (optional) – indicates when payments are due. 0 or omitted – at the end of the period; 1 – at the start of the period

Example

```
PMT(0.08, 12 * 20, 500,  0, 0)
```

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