Amortization Schedule

This spreadsheet can be used to calculate the monthly payment for a amortized loan such as a car payment or mortgage payment. Enter the amount of the loan, the annual interest rate, and the number of years for the loan.

   The example below shows the monthly payment and amortization schedule for a car loan of $12,500 at an annual interest rate of 6.5%, for a term of four years. Changing any of these values and pressing ENTER will recalculate the amortization schedule.

Loan Amount	12,500.00
Interest Rate	6.50%
Term of Loan	5
Monthly Payn	$244.58

Month	Amount of Interest	Amount of Principal	New Loan Amount
1	67.71	176.87	12,323.13
2	66.75	177.83	12,145.30
3	65.79	178.79	11,966.52
4	64.82	179.76	11,786.76
5	63.84	180.73	11,606.02
6	62.87	181.71	11,424.31
7	61.88	182.70	11,241.62
8	60.89	183.68	11,057.93
9	59.90	184.68	10,873.25
10	58.90	185.68	10,687.57
11	57.89	186.69	10,500.89
12	56.88	187.70	10,313.19
13	55.86	188.71	10,124.48
14	54.84	189.74	9,934.74
15	53.81	190.76	9,743.98
16	52.78	191.80	9,552.18