



MortgageMae
University

Using a Financial Calculator

Loan Officer Course 104-A Workbook












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Legend of Keys / Presentation Example 1

 +  Memory Clear	 Loan Amount
 Screen Clear	 Payment
 Loan Term	 Future Value
 Interest	  Shift

Example 1

Loan Term:	30 Years
Interest Rate:	5%
Loan Amount:	\$500,000

Monthly Payment = \$



Presentation Solutions

- * Example 1: \$2,684.11
After inputting all loan parameters, hitting the payment key will show you the monthly payment as a negative number. The positive of this number is the payment.
- * Example 2: A) \$2,998.35 B) .38%, 4.53% C) \$2,531.57
A) After inputting all loan parameters, calculate the payment, as in example 1. Do not clear you calculator.
B) Type in the new payment, hit the CHS key and then the payment key. Next, hit the interest key. That amount is for the monthly interest rate. Multiply the amount by 12 to calculate the annual interest rate.
C) To calculate the new monthly payment, input the rate divided by 12 into the calculator. Then hit the payment key to get the negative of the monthly payment.



Practice Solutions

* Example 1: A) \$2,863.30 B) .49%, 5.88% C) \$2,548.09

A) After inputting all loan parameters, calculate the payment. Do not clear you calculator.

B) Type in the new payment, hit the CHS key and then the payment key. Next, hit the interest key. That amount is for the monthly interest rate. Multiply the amount by 12 to calculate the annual interest rate.

C) To calculate the new monthly payment, input the rate divided by 12 into the calculator. Then hit the payment key to get the negative of the monthly payment.

* Example 2: A) \$2,370.26 B) \$3,266.65, .67% C) 8.08%

A) After inputting all loan parameters, calculate the payment. Do not clear you calculator.

B) Type in the new loan term, then press the g key and then the n key. Now hit the payment key to calculate the new payment amount.

C) Type in the new payment and then hit the CHS key. To calculate the rate, hit the I key. This will give you the monthly interest amount. Multiply this by 12 the get the annual interest rate.



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