

## **Loan Partner Help Contents**

Contents lists the Help topics available for Loan Partner.

To learn how to use Help, press F1 or choose Using Help from the Help menu

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## **Overview**

Loan Partner is an easy-to-use program for calculating the monthly payments and the total payment amount of a loan. The loan principal, interest rate and duration are entered through the use of scroll bars. Results are displayed immediately. Amortization allows the user to display the principal and interest components for each payment of the loan. Loan information can be saved to a file for later recall, and a push-button report generator is also provided.



## Setting Loan Variables

Horizontal scroll bars are used to set the three main program variables:

**Principal** - The left/right scroll arrows will decrease/increase the principal by \$100. Clicking to the left/right of the scroll indicator will decrease/increase the principal by \$1,000. The scroll indicator can also be dragged to any point on the scroll bar. The maximum loan amount supported by Loan Partner is \$1,000,000.

**Interest Rate** - The left/right scroll arrows will decrease/increase the interest rate by 0.01%. Clicking to the left/right of the scroll indicator will decrease/increase the interest rate by 1%. The scroll indicator can also be dragged to any point on the scroll bar. The maximum interest rate supported by Loan Partner is 25%.

**Duration in Months** - The left/right scroll arrows will decrease/increase the loan duration by 1 month. Clicking to the left/right of the scroll indicator will decrease/increase the loan duration by 12 months. The scroll indicator can also be dragged to any point on the scroll bar. The value of **Years** is automatically calculated. The maximum loan duration supported by Loan Partner is 1200 months (100 years.)

## Calculation Results

Four important loan figures are calculated whenever any of the three Loan Variables are changed. All results are calculated using simple interest.

**Monthly Payments** shows the monthly payment amount (containing both principal and interest) for the duration of the loan. If a Note Payable is selected in Display, then there are no monthly payments and "n/a" will appear.

**Total Payment Amount** displays the sum of all Monthly Payments in the loan. For a Note Payable, Total Payment Amount is the amount owed at the end of the loan.

**Total Interest** is the difference between the Total Payment Amount and the original loan Principal. This value represents the cost of the loan. When Amortization is selected in Display, the Interest component of one loan payment will be displayed, along with the payment's month number.

**Total Principal** is the loan Principal Loan Variable restated. When Amortization is selected in Display, the Principal component of one loan payment will be displayed, along with the payment's month number.

## Display Type

**Note Payable** - This option is selected to perform a lump sum payment calculation. No Monthly Payments are calculated. The Amortization Month scroll bar is disabled when this option is selected.

**Payments** - This option is selected to perform a payment stream calculation. Monthly Payments (containing both principal and interest) are calculated for the periods specified. The Amortization Month scroll bar is disabled when this option is selected.

**Amortization** - This option analyzes the Interest and Principal components of each loan payment. Selecting Amortization enables the Amortization **Month** scroll bar and freezes the Principal, Interest and Duration Loan Variable scroll bars. The Amortization Month scroll bar is used to calculate the Principal and Interest components of each monthly payment in a loan. The left/right scroll arrows will decrease/increase the selected month by 1 month. Clicking to the left/right of the scroll indicator will decrease/increase the selected month by 12 months. The scroll indicator can also be dragged to any point on the scroll bar. When this scroll bar is in the left-most position, the original principal amount and the total interest cost for the loan are displayed.

## Reports

**Select** - This button causes the currently displayed Note Payable or Payments information to be captured as a print line for a Note/Payments report. A Note/Payments report is useful for comparing various loan scenarios. The **Lines Selected** counter keeps track of the number of print lines selected, and up to 15 print lines can be included in a Note/Payments report.

**Print** - This button causes the current Note/Payments report to be sent to Windows Print Manager, and ultimately to the printer. Column headings are provided with each report.

**Amortization** - This button activates the **Print Amortization** window. This window contains two scroll bars which are used to select the range of months to be included in the Amortization Schedule report. After selecting the desired range of months, press the Print button to generate the report. The Amortization Schedule report is useful for tax preparation and to determine the remaining balance of a loan.

## Loan File

A list box and three command buttons are provided to enable loan information to be stored for later retrieval.

The **list box** always displays the name of the currently selected loan. Other loan names (when present) are listed by clicking on the list box's down arrow. To select one of these records, simply click on the loan record's name. If a scroll bar appears on the right side of the list, it can be used to scroll through additional loan names. When a loan is selected, all information in Loan Partner is immediately updated to reflect the stored values of that loan.

The **New** button is used to add loans to the loan file. Up to 25 loans can be stored. When New is pressed, a window will appear in which the name of the new loan can be entered. After entering the new loan name (up to 25 characters) press the OK button to add the loan to the loan file. The initial Loan Variables are all set to zero.

The **Save** button is used to update the loan file with the currently displayed settings.

The **Delete** button is used to remove the selected loan from the loan file. When Delete is pressed a confirmation window will appear.



## **Help, About, Exit**

**Help** presents this Windows help module. Help can also be obtained by pressing F1 at any time.

**About** displays the program version number and provides information for contacting the author of Loan Partner.

**Exit** provides a one-button method of exiting the program.

## **Disclaimer**

Users of Loan Partner must accept this disclaimer of warranty:

"Loan Partner is supplied as is. The author disclaims all warranties, expressed or implied, including, without limitation, the warranties of merchantability and of fitness for any purpose. The author assumes no liability for damages, direct or consequential, which may result from the use of Loan Partner."

