

# Loan Amortization Table

Use the loan amortization table that follows to answer the questions below.

1. What is the principal of the loan?
2. What is the loan interest rate?
3. How many monthly payments will be made to repay the loan?
4. For payment 1, how much of the payment is for repaying the loan principal? How much is for paying loan interest?
5. For payment 15, how much of the payment is for repaying the loan principal? How much is for paying loan interest?
6. For payment 36, how much of the payment is for repaying the loan principal? How much is for paying loan interest?

## AMORTIZATION TABLE

Loan Amount	\$25,000.00											
Loan Term	3 Years											
Loan Interest Rate	5%											
Monthly Payments	\$749.27											
Payment No.	1	2	3	4	5	6	7	8	9	10	11	12
Payment Amount	\$749.27	\$749.27	\$749.27	\$749.27	\$749.27	\$749.27	\$749.27	\$749.27	\$749.27	\$749.27	\$749.27	\$749.27
Principal Paid	\$645.11	\$647.79	\$650.49	\$653.20	\$655.92	\$658.66	\$661.40	\$664.16	\$666.93	\$669.70	\$672.49	\$675.30
Interest Paid	\$104.17	\$101.48	\$98.78	\$96.07	\$93.35	\$90.61	\$87.87	\$85.11	\$82.35	\$79.57	\$76.78	\$73.98
Total Interest Paid	\$104.17	\$205.65	\$304.42	\$400.49	\$493.84	\$584.46	\$672.33	\$757.44	\$839.79	\$919.36	\$996.13	\$1,070.11
Balance	\$24,354.89	\$23,707.10	\$23,056.61	\$22,403.40	\$21,747.48	\$21,088.82	\$20,427.42	\$19,763.26	\$19,096.34	\$18,426.63	\$17,754.14	\$17,078.84
Payment No.	13	14	15	16	17	18	19	20	21	22	23	24
Payment Amount	\$749.27	\$749.27	\$749.27	\$749.27	\$749.27	\$749.27	\$749.27	\$749.27	\$749.27	\$749.27	\$749.27	\$749.27
Principal Paid	\$678.11	\$680.94	\$683.77	\$686.62	\$689.48	\$692.36	\$695.24	\$698.14	\$701.05	\$703.97	\$706.90	\$709.85
Interest Paid	\$71.16	\$68.34	\$65.50	\$62.65	\$59.79	\$56.92	\$54.03	\$51.13	\$48.23	\$45.30	\$42.37	\$39.43
Total Interest Paid	\$1,141.27	\$1,209.61	\$1,275.11	\$1,337.76	\$1,397.55	\$1,454.46	\$1,508.49	\$1,559.63	\$1,607.85	\$1,653.16	\$1,695.53	\$1,734.96
Balance	\$16,400.73	\$15,719.79	\$15,036.02	\$14,349.40	\$13,659.91	\$12,967.56	\$12,272.32	\$11,574.18	\$10,873.13	\$10,169.16	\$9,462.26	\$8,752.42
Payment No.	25	26	27	28	29	30	31	32	33	34	35	36
Payment Amount	\$749.27	\$749.27	\$749.27	\$749.27	\$749.27	\$749.27	\$749.27	\$749.27	\$749.27	\$749.27	\$749.27	\$749.27
Principal Paid	\$712.80	\$715.77	\$718.76	\$721.75	\$724.76	\$727.78	\$730.81	\$733.86	\$736.91	\$739.98	\$743.07	\$746.16
Interest Paid	\$36.47	\$33.50	\$30.52	\$27.52	\$24.51	\$21.49	\$18.46	\$15.42	\$12.36	\$9.29	\$6.21	\$3.11
Total Interest Paid	\$1,771.42	\$1,804.92	\$1,835.44	\$1,862.96	\$1,887.47	\$1,908.97	\$1,927.43	\$1,942.85	\$1,955.20	\$1,964.49	\$1,970.70	\$1,973.81
Balance	\$8,039.61	\$7,323.84	\$6,605.08	\$5,883.33	\$5,158.57	\$4,430.79	\$3,699.98	\$2,966.13	\$2,229.21	\$1,489.23	\$746.16	\$0.00