

Name: _____

Bonus Lab #

October 24, 2016

The lab is due by 4pm on October 24, 2016.

This is a bonus lab. Each problem is worth one point with additional points available on problem 2. The point earned will be added to the sum of the grades on the other labs.

Here are some commands that may be useful: **PMT**, **PV**, **FV**, **IT**, and **ROUND**. Use the help function to look up how to use these commands. I would suggest using the function wizard to help with the formulas.

What we want to do is to simulate the TVM Solver. The out put should be labeled and organized so that the user will know what information is required to be entered and what parts of the document are the results.

I would suggest using your calculator to double check your results. Do not forget the the flow of money is important to the calculations.

Problem 1 Saving account(Sinking Fund): The user should be able to input the following information: present value, future value, annual interest rate, compounding style, and the number of years. From this information, the spreadsheet should compute the payments needed to attain the future value, the total interest earned and the balance of the account after a certain number of payments.

Problem 2 Loan: The user should be able to input the following information: purchase price, down payment, annual interest rate, compounding style, number of years the loan is active, and future balance of the loan(if not zero). From this information, the spreadsheet should compute the loan payment, amount of interest paid on the loan, and the balance of the loan after a particular number of payments have been made.

I will give additional bonus point(s) if you include an amortization chart which automatically fills out when information is entered into the loan calculator.

Problem 3 Retirement account: The user should be able to input the following information: payments received, annual interest rate, compounding style, number of years, and the future value. From this information, the spreadsheet should compute the amount needed in the account at the start, interest earned on this account, as well as the balance of the account after a particular number of payments have been received.