

ASSIGNMENT MATH 105Q

Amortization Table

This assignment is due October 8th, 2002. You are allowed to collaborate on it, but you should do the writing up individually. Please do not write on this sheet but give the answers on separate sheets of paper. Always motivate your answer; no credit will be given for claims that fall out of the sky. If you have any problem with this question, send an e-mail to corluy@math.uconn.edu, call 486.12.88 or stop by at MSB-335 (Office Hours: TuTh 12:30-1:00 and We 9:00-11:00). Good luck.

1 Loan Repayment

A house loan has been approved by the Montevideo Building Society for \$200,000 at 6.6% annual interest rate compounded monthly to be repaid over the course of 30 years. Fill in line 0 to line 3 of the Amortization Table. Also write down line 180 of the amortization table.

Reminder: Line 0 to line 3 of an amortization table look like:

End of Period	Repayment Made	Interest Charged	Payment Towards Principal	Outstanding Principal
0				75,000.00
1	1556.88	562.50	994.38	74005.62
2	1556.88	555.04	1001.84	73003.78
3	1556.88	547.53	1009.35	71994.43