

$$M = P \times \frac{i_{\text{monthly}}}{1 - \left(1 + i_{\text{monthly}}\right)^{-L_{\text{months}}}}$$

where

M = monthly principle and interest payment

P = principle (loan amount)

i = monthly interest rate, decimal form (eg. 1% = 0.01)

L = length of loan in months

Loan Payment Manual Calculation

**Thirumalaisamy P.
Velavancorresponding**

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Adopting the Beat of Term: An Mental Symphony within **Loan Payment Manual Calculation**

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