

ACCRINT

Updated: 31 Mar 2016

Use **ACCRINT** to calculate the accrued interest for a security that pays periodic interest.

Syntax

```
Public Shared Function ACCRINT(  
    ByVal Issue As Date,  
    ByVal First_interest As Date,  
    ByVal Settlement As Date,  
    ByVal Rate As Double,  
    ByVal Par As Double,  
    ByVal Frequency As Double,  
    ByVal Basis As String,  
    ByVal Calc_method As Boolean,)
```

Arguments

Issue

the issue date of the security. *Issue* is an expression that returns a **Date**, or of a type that can be implicitly converted to **Date**.

First_interest

the first interest payment date of the security. *First_interest* is an expression that returns a **Date**, or of a type that can be implicitly converted to **{paramtype}**.

Settlement

the settlement date occurring within the coupon period of the security. *Settlement* is an expression that returns a **Date**, or of a type that can be implicitly converted to **Date**.

Rate

the coupon rate of the security expressed in decimal terms. *Rate* is an expression that returns a **Double**, or of a type that can be implicitly converted to **Double**.

Par

the par value of the security. *Par* is an expression that returns a **Double**, or of a type that can be implicitly converted to **Double**.

Frequency

the number of coupon payments per year. For annual payments, *Frequency* = 1; for semi-annual, *Frequency* = 2; for quarterly, *Frequency* = 4; for monthly, *Frequency* = 12. *Frequency* is an expression that returns a **Double**, or of a type that can be implicitly converted to **Double**.

Basis

is the type of day count to use. *Basis* is an expression that returns a **String**, or of a type that can be implicitly converted to **String**.

<u>Basis</u>	<u>Day count basis</u>
0 or omitted	US (NASD) 30/360
1	Actual/Actual
2	Actual/360
3	Actual/365
4	European 30/360

Calc_method

Calc_method is a logical value that specifies the way to calculate the total accrued interest when the date of settlement is later than the date of first interest. A value of TRUE() returns the total accrued interest from issue to settlement. A value of FALSE() returns the accrued interest from first_interest to settlement. *Calc_method* is an expression that returns a **Boolean**, or of a type that can be implicitly converted to **Boolean**.

Return Type

Double

Remarks

- If Frequency is any number other than 1, 2, 4, or 12, ACCRINT returns an error.
- If Basis < 0 or Basis > 4, ACCRINT returns an error.

See Also

- ACCINTACT - Accrued interest where coupon amounts are based on number of days in the coupon period
- ACCRINTM - Accrued Interest at Maturity
- AIFACTOR - Accrued Interest Factor
- AIFACTOR_IAM - Accrued Interest Factor, Interest at Maturity
- AIFACTOR_OFCC - Accrued Interest Factor, Odd First Coupon
- AIFACTOR_OLC - Accrued Interest Factor, Odd Last Coupon
- AIFACTOR_RPI - Accrued Interest Factor, Regular Periodic Interest
- BONDINT - Accrued Interest on a Bond
- COMPINT - Accrued interest for a security where interest is compounded periodically and paid at maturity.
- ODDCOMPINT - Accrued interest for a security with an odd first or odd last coupon period
- ODDFINT - Accrued interest for a bond with an odd first coupon
- ODDLINT - Accrued interest for a bond with an odd last coupon
- STEPACCINT - Accrued interest of a stepped-coupon bond

