ODDFSCHED

Updated: 7 Mar 2017

Use the table-valued function ODDFSCHED to generate an annuity-like payment schedule where the first period is a different length of the time than all subsequent periods and those subsequent periods are assumed to be of equal length. This results in a schedule where the cash flow for the first period is different than the cash flow for all subsequent periods.

To generate a payment schedule where the first period is of a different length but the payments are the same for all periods, use the ODDFPMTSCHED function.

Syntax

```
Public Shared Function ODDFSCHED(
    ByVal Rate As Double,
    ByVal Nper As Integer,
    ByVal PV As Double,
    ByVal FV As Double,
    ByVal FirstPeriod As Double,
    ByVal IntRule As String,)
```

Arguments

Rate

the periodic interest rate. *Rate* is an expression that returns a **Double**, or of a type that can be implicitly converted to **Double**.

Nper

the number of periods (repayments). *Nper* is an expression that returns a **Integer**, or of a type that can be implicitly converted to **Integer**.

PV

the present value or principal amount. *PV* is an expression that returns a **Double**, or of a type that can be implicitly converted to **Double**.

FV

the future value; the ending balance in the amortization schedule. *FV* is an expression that returns a **Double**, or of a type that can be implicitly converted to **Double**.

FirstPeriod

the length of the first period expressed in periods. *FirstPeriod* is an expression that returns a **Double**, or of a type that can be implicitly converted to **Double**.

IntRule

Use 'U' to calculate the first period interest using the US rule and 'A' to calculate first period interest using the Actuarial rule. *IntRule* is an expression that returns a **String**, or of a type that can be implicitly converted to **String**.

Return Type

`FinancialTypes.ODDFSCHED_table`

```
Class ODDFSCHED_table
  Inherits Data.DataTable
  Property Item(RowIndex As Integer) As FinancialTypes.OutputRow_ODDFSCHED

Class OutputRow_ODDFSCHED
  Public num_pmt As Integer
  Public amt_prin_init As Double
  Public amt_pmt As Double
  Public amt_int_pay As Double
  Public amt_prin_pay As Double
  Public amt_prin_end As Double
End Class
```

Column	Description
num_pmt	The number of the payment from 0 to Nper.
amt_prin_init	The amt_prin_end from the previous row.
amt_pmt	amt_prin_pay + amt_int_pay.
amt_int_pay	When num_pmt > 1 then PMT(@Rate,@Nper,@PV,@FV) - amt_prin_pay. When num_pmt = 1, if @IntRule = 'U' then amt_prin_init * Rate * FirstPeriod else amt_prin_init * (POWER(1+@Rate, @FirstPeriod) – 1).
amt_prin_pay	amt_prin_init – amt_prin_end.
amt_prin_end	PV(Rate, Nper - num_pmt, PMT(Rate, Nper, PV, FV), FV)

Remarks

- Rate must be greater than -1.
- Nper must be greater than zero.
- FirstPeriod must be greater than zero.
- IntRule must be either 'U' or 'A'.

Examples

Find examples that illustrate how to call this function in the demo application bundled with the XLeratorDLL trial download.

See Also

- LPMTSCHED - Amortization schedule for a loan with constant periodic payments and an odd first period where interest is accrued using the US rule
- ODDFPMTSCHED - Amortization schedule for an annuity with odd first period
- PMT - Annuity periodic payment
- PMTSCHED - Amortization schedule for an annuity
- PV - Present value of an annuity