PMT

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Use PMT to return the periodic payment for an annuity using the following formula:

$$\begin{cases} \left(PV + \dfrac{PV + FV}{(1 + Rate)^{Nper} - 1}\right) * Rate; \;\; Pay\_type = 0 \\ \left(PV + \dfrac{PV + FV}{(1 + Rate)^{Nper} - 1}\right) * \left(\dfrac{Rate}{1 + \mathrm{Rate}}\right); Pay\_type = 1 \end{cases}$$

Syntax

```
Public Shared Function PMT(
    ByVal Rate As Double,
    ByVal Nper As Double,
    ByVal PV As Double,
    ByVal FV As Double,
    ByVal Pay_type As Integer,)
```

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. *Nper* is an expression that returns a **Double**, or of a type that can be implicitly converted to **Double**.

PV

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

FV

the balance remaining after the final payment. *FV* is an expression that returns a **Double**, or of a type that can be implicitly converted to **Double**.

Pay_type

the number {0, 1} specifying an ordinary annuity (0) or an annuity-immediate (1). *Pay_type* is an expression that returns **Integer**, or of a type that can be implicitly converted to **Integer**.

Return Type

Double

Remarks

- *Rate* cannot be equal to -1.

See Also

- CUMIPMT - Cumulative interest paid on an annuity
- CUMLIPMT - Cumulative interest payments of a loan
- CUMLPPMT - Cumulative principal payments of a loan
- CUMPRINC - Cumulative principal paid on an annuity
- EFFECT - Effective annual interest rate
- IPMT - Interest portion of an annuity payment
- LIPMT - Interest portion of a loan payment
- LPMT - Periodic payment of a loan
- LPMTSCHED - Generate loan amortization with balloon payment and other parameters
- LPPMT - Principal portion of a loan payment
- LRATE - Interest rate for an annuity with an odd first period
- NUMPMTS - Total number of payments over the life of the loan
- PMTSCHED - Payment schedule of a loan
- PPMT - Principal portion of an annuity payment
- TOTALINT - Total interest amount of a loan