

# NOMINAL

Updated: 31 Mar 2016

Use **NOMINAL** to calculate the annual nominal interest rate.

## Syntax

```
Public Shared Function NOMINAL(  
    ByVal Effect_rate As Double,  
    ByVal Npery As Integer,)
```

## Arguments

### *Effect\_rate*

the effective rate of interest. *Effect\_rate* is an expression that returns a **Double**, or of a type that can be implicitly converted to **Double**.

### *Npery*

the number of compounding periods per year. *Npery* is an expression that returns a **Integer**, or of a type that can be implicitly converted to **Integer**.

## Return Type

Double

## Remarks

- *Npery* is truncated to an integer
- if *Effect\_rate* <= 0 or if *Npery* <= 0 then **NOMINAL** returns an error
- **NOMINAL** is calculated using the following formula:
  - $$\text{NOMINAL} = ((1 + \text{Effect\_rate})^{(1/\text{Npery})} - 1) * \text{Npery}$$

## See Also

- CUMODDFIPMT - Cumulative interest on the periodic annuity payments between a start period and an end period
- CUMODDFPPMT - Cumulative principal on the periodic annuity payments between a start period and an end period
- FV - Future Value
- FVGA - Future Value of a Growing Annuity
- FVSCHEDULE - Future Value based on Compound Rates
- NPER - Number of Periods
- NPERGA - Number of Periods of a Growing Annuity
- ODDFIPMT - Interest portion of a periodic payment for an annuity with an odd first period
- ODDFPMT - Periodic payment for an annuity with an odd first period

- ODDFPMTSCHED - Generate Amortization schedule for an annuity with odd first period
- ODDFPMT - Principal portion of a periodic payment for an annuity with an odd first period
- ODDFPV - Present value of an annuity with an odd first period
- ODDFRATE - Periodic interest rate for an annuity where the first period is longer or shorter than the other periods
- ODDPV - Present value of an annuity with an odd first period
- PMTGA - Initial Payment of a Growing Annuity
- PV - Present Value
- PVGA - Present Value of a Growing Annuity
- RATE - Interest Rate of an Annuity