

ODDFPMT

Updated: 31 Mar 2016

Use **ODDFPMT** to calculate the periodic payment for an annuity where the first period is either longer or shorter than the other periods.

Syntax

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

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

PV

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

FV

the future value as at the end of the annuity. *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. *FirstPeriod* is an expression that returns a **Double**, or of a type that can be implicitly converted to **Double**.

Return Type

Double

Remarks

- If *Rate* <= -1 then NULL is returned.
- If *Nper* < 1 then NULL is returned.
- If *FirstPeriod* <= 0 then NULL is returned.
- If *Nper* is NULL then *Nper* = 0.

- If *Rate* is NULL then *Rate* = 0.
- If *PV* is NULL then *PV* = 0.
- If *FV* is NULL then *FV* = 0.
- If *FirstPeriod* is NULL then *FirstPeriod* = 1.
- **ODDFPMT** uses the same conventions for the sign of the inputs and the results as Excel and Google spreadsheets; generally *PV* and *FV* should have opposite signs and the **ODDFPMT** result will have the opposite sign of *PV*.

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
- NOMINAL - Annual nominal interest rate
- 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
- ODDFPMTSCHED - 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