

Exploring-Excel Chapter 7: Assessment Project 1 Specialized Functions

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Loan Summary					
Loan Amount	\$100,000.00	Interest Rate	5.00%	Term (Years)	5
Monthly Payment	\$2,023.65	Monthly Interest	\$416.67	Monthly Principal	\$1,606.98
First Payment Date	1/1/2010	Monthly Rate	0.00416667	Monthly Payment	\$2,023.65
Rate	5.00%	Total Interest Paid	\$10,101.00	Total Principal Paid	\$100,000.00
Term	5 Years				
First Payment Date	1/1/2010				
Payment Schedule					
Payment #	Payment Date	Beginning Balance	Interest Paid	Principal Payment	Ending Balance
1	1/1/2010	\$100,000.00	\$416.67	\$1,606.98	\$98,393.02
2	2/1/2010	\$98,393.02	\$412.98	\$1,610.67	\$96,782.35
3	3/1/2010	\$96,782.35	\$409.21	\$1,614.44	\$95,167.91
4	4/1/2010	\$95,167.91	\$405.46	\$1,618.19	\$93,549.72
5	5/1/2010	\$93,549.72	\$401.73	\$1,621.92	\$91,927.80
6	6/1/2010	\$91,927.80	\$398.02	\$1,625.63	\$90,302.17
7	7/1/2010	\$90,302.17	\$394.33	\$1,629.32	\$88,672.85
8	8/1/2010	\$88,672.85	\$390.65	\$1,633.00	\$87,039.85
9	9/1/2010	\$87,039.85	\$386.99	\$1,636.66	\$85,403.19
10	10/1/2010	\$85,403.19	\$383.35	\$1,640.30	\$83,762.89
11	11/1/2010	\$83,762.89	\$379.72	\$1,643.93	\$82,118.96
12	12/1/2010	\$82,118.96	\$376.11	\$1,647.54	\$80,471.42
13	1/1/2011	\$80,471.42	\$372.51	\$1,651.14	\$78,820.28
14	2/1/2011	\$78,820.28	\$368.92	\$1,654.73	\$77,165.55
15	3/1/2011	\$77,165.55	\$365.35	\$1,658.30	\$75,507.25
16	4/1/2011	\$75,507.25	\$361.79	\$1,661.86	\$73,845.39
17	5/1/2011	\$73,845.39	\$358.25	\$1,665.40	\$72,179.99
18	6/1/2011	\$72,179.99	\$354.72	\$1,668.93	\$70,511.06
19	7/1/2011	\$70,511.06	\$351.20	\$1,672.45	\$68,838.61
20	8/1/2011	\$68,838.61	\$347.69	\$1,675.96	\$67,162.65
21	9/1/2011	\$67,162.65	\$344.20	\$1,679.45	\$65,483.20
22	10/1/2011	\$65,483.20	\$340.72	\$1,682.93	\$63,799.27
23	11/1/2011	\$63,799.27	\$337.25	\$1,686.40	\$62,112.87
24	12/1/2011	\$62,112.87	\$333.79	\$1,689.86	\$60,423.01
25	1/1/2012	\$60,423.01	\$330.34	\$1,693.31	\$58,729.70
26	2/1/2012	\$58,729.70	\$326.90	\$1,696.75	\$57,032.95
27	3/1/2012	\$57,032.95	\$323.47	\$1,700.18	\$55,332.77
28	4/1/2012	\$55,332.77	\$320.05	\$1,703.60	\$53,629.17
29	5/1/2012	\$53,629.17	\$316.64	\$1,707.01	\$51,922.16
30	6/1/2012	\$51,922.16	\$313.24	\$1,710.41	\$50,211.75
31	7/1/2012	\$50,211.75	\$309.85	\$1,713.80	\$48,497.95
32	8/1/2012	\$48,497.95	\$306.47	\$1,717.18	\$46,780.77
33	9/1/2012	\$46,780.77	\$303.10	\$1,720.55	\$45,059.22
34	10/1/2012	\$45,059.22	\$299.74	\$1,723.91	\$43,333.31
35	11/1/2012	\$43,333.31	\$296.39	\$1,727.26	\$41,603.05
36	12/1/2012	\$41,603.05	\$293.05	\$1,730.60	\$39,868.45
37	1/1/2013	\$39,868.45	\$289.72	\$1,733.93	\$38,129.52
38	2/1/2013	\$38,129.52	\$286.40	\$1,737.25	\$36,386.27
39	3/1/2013	\$36,386.27	\$283.09	\$1,740.56	\$34,638.71
40	4/1/2013	\$34,638.71	\$279.79	\$1,743.86	\$32,886.85
41	5/1/2013	\$32,886.85	\$276.50	\$1,747.15	\$31,130.70
42	6/1/2013	\$31,130.70	\$273.22	\$1,750.43	\$29,370.27
43	7/1/2013	\$29,370.27	\$269.95	\$1,753.70	\$27,616.57
44	8/1/2013	\$27,616.57	\$266.69	\$1,756.96	\$25,859.61
45	9/1/2013	\$25,859.61	\$263.44	\$1,760.21	\$24,099.40
46	10/1/2013	\$24,099.40	\$260.20	\$1,763.45	\$22,335.95
47	11/1/2013	\$22,335.95	\$256.97	\$1,766.68	\$20,569.27
48	12/1/2013	\$20,569.27	\$253.75	\$1,769.90	\$18,800.37
49	1/1/2014	\$18,800.37	\$250.54	\$1,773.11	\$17,029.26
50	2/1/2014	\$17,029.26	\$247.34	\$1,776.31	\$15,255.95
51	3/1/2014	\$15,255.95	\$244.15	\$1,779.50	\$13,479.45
52	4/1/2014	\$13,479.45	\$240.97	\$1,782.68	\$11,696.77
53	5/1/2014	\$11,696.77	\$237.80	\$1,785.85	\$9,906.92
54	6/1/2014	\$9,906.92	\$234.64	\$1,789.01	\$8,117.91
55	7/1/2014	\$8,117.91	\$231.49	\$1,792.16	\$6,325.75
56	8/1/2014	\$6,325.75	\$228.35	\$1,795.30	\$4,530.45
57	9/1/2014	\$4,530.45	\$225.22	\$1,798.43	\$2,732.02
58	10/1/2014	\$2,732.02	\$222.10	\$1,801.55	\$930.47
59	11/1/2014	\$930.47	\$219.00	\$1,804.65	\$125.82
60	12/1/2014	\$125.82	\$215.91	\$1,807.74	\$0.00

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**Amy Kinser, Eric Kinser, Jennifer
Nightingale**



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Table of Contents Myitlab Excel Chapter Grader Project

1. Understanding the eBook Myitlab Excel Chapter Grader Project
 - The Rise of Digital Reading Myitlab Excel Chapter Grader Project
 - Advantages of eBooks Over Traditional Books
2. Identifying Myitlab Excel Chapter Grader Project
 - Exploring Different Genres
 - Considering Fiction vs. Non-Fiction
 - Determining Your Reading Goals
3. Choosing the Right eBook Platform
 - Popular eBook Platforms
 - Features to Look for in an Myitlab Excel Chapter Grader Project
 - User-Friendly Interface
4. Exploring eBook Recommendations from Myitlab Excel Chapter Grader Project
 - Personalized Recommendations
 - Myitlab Excel Chapter Grader Project User Reviews and Ratings
 - Myitlab Excel Chapter Grader Project and Bestseller Lists
5. Accessing Myitlab Excel Chapter Grader Project Free and Paid eBooks
 - Myitlab Excel Chapter Grader Project Public Domain eBooks
 - Myitlab Excel Chapter Grader Project eBook Subscription Services
 - Myitlab Excel Chapter Grader Project Budget-Friendly Options
6. Navigating Myitlab Excel Chapter Grader Project eBook Formats
 - ePub, PDF, MOBI, and More
 - Myitlab Excel Chapter Grader Project Compatibility with Devices
 - Myitlab Excel Chapter Grader Project Enhanced eBook Features
7. Enhancing Your Reading Experience
 - Adjustable Fonts and Text Sizes of Myitlab Excel Chapter Grader Project
 - Highlighting and Note-Taking Myitlab Excel Chapter Grader Project
 - Interactive Elements Myitlab Excel Chapter Grader Project

8. Staying Engaged with Myitlab Excel Chapter Grader Project
 - Joining Online Reading Communities
 - Participating in Virtual Book Clubs
 - Following Authors and Publishers Myitlab Excel Chapter Grader Project
9. Balancing eBooks and Physical Books Myitlab Excel Chapter Grader Project
 - Benefits of a Digital Library
 - Creating a Diverse Reading Collection Myitlab Excel Chapter Grader Project
10. Overcoming Reading Challenges
 - Dealing with Digital Eye Strain
 - Minimizing Distractions
 - Managing Screen Time
11. Cultivating a Reading Routine Myitlab Excel Chapter Grader Project
 - Setting Reading Goals Myitlab Excel Chapter Grader Project
 - Carving Out Dedicated Reading Time
12. Sourcing Reliable Information of Myitlab Excel Chapter Grader Project
 - Fact-Checking eBook Content of Myitlab Excel Chapter Grader Project
 - Distinguishing Credible Sources
13. Promoting Lifelong Learning
 - Utilizing eBooks for Skill Development
 - Exploring Educational eBooks
14. Embracing eBook Trends
 - Integration of Multimedia Elements
 - Interactive and Gamified eBooks

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