

## Calculating Monthly Loan Payment Amounts Using Multiplication Factors for 8% Interest Rate

| Months | Factor    | Months | Factor    | Months | Factor    |
|--------|-----------|--------|-----------|--------|-----------|
| 1      | 1.0066667 | 41     | 0.0279559 | 81     | 0.0160177 |
| 2      | 0.5050055 | 42     | 0.0273770 | 82     | 0.0158703 |
| 3      | 0.3377876 | 43     | 0.0268251 | 83     | 0.0157265 |
| 4      | 0.2541805 | 44     | 0.0262985 | 84     | 0.0155862 |
| 5      | 0.2040177 | 45     | 0.0257954 | 85     | 0.0154493 |
| 6      | 0.1705771 | 46     | 0.0253144 | 86     | 0.0153157 |
| 7      | 0.1466920 | 47     | 0.0248540 | 87     | 0.0151852 |
| 8      | 0.1287791 | 48     | 0.0244129 | 88     | 0.0150578 |
| 9      | 0.1148476 | 49     | 0.0239900 | 89     | 0.0149333 |
| 10     | 0.1037032 | 50     | 0.0235842 | 90     | 0.0148117 |
| 11     | 0.0945857 | 51     | 0.0231944 | 91     | 0.0146928 |
| 12     | 0.0869884 | 52     | 0.0228197 | 92     | 0.0145766 |
| 13     | 0.0805605 | 53     | 0.0224593 | 93     | 0.0144630 |
| 14     | 0.0750514 | 54     | 0.0221124 | 94     | 0.0143518 |
| 15     | 0.0702773 | 55     | 0.0217783 | 95     | 0.0142431 |
| 16     | 0.0661005 | 56     | 0.0214562 | 96     | 0.0141367 |
| 17     | 0.0624155 | 57     | 0.0211455 | 97     | 0.0140326 |
| 18     | 0.0591403 | 58     | 0.0208457 | 98     | 0.0139306 |
| 19     | 0.0562103 | 59     | 0.0205562 | 99     | 0.0138308 |
| 20     | 0.0535736 | 60     | 0.0202764 | 100    | 0.0137331 |
| 21     | 0.0511884 | 61     | 0.0200059 | 101    | 0.0136374 |
| 22     | 0.0490204 | 62     | 0.0197443 | 102    | 0.0135436 |
| 23     | 0.0470412 | 63     | 0.0194911 | 103    | 0.0134517 |
| 24     | 0.0452273 | 64     | 0.0192459 | 104    | 0.0133616 |
| 25     | 0.0435588 | 65     | 0.0190084 | 105    | 0.0132733 |
| 26     | 0.0420189 | 66     | 0.0187782 | 106    | 0.0131868 |
| 27     | 0.0405933 | 67     | 0.0185549 | 107    | 0.0131019 |
| 28     | 0.0392698 | 68     | 0.0183383 | 108    | 0.0130187 |
| 29     | 0.0380379 | 69     | 0.0181282 | 109    | 0.0129371 |
| 30     | 0.0368883 | 70     | 0.0179241 | 110    | 0.0128570 |
| 31     | 0.0358132 | 71     | 0.0177259 | 111    | 0.0127784 |
| 32     | 0.0348054 | 72     | 0.0175332 | 112    | 0.0127013 |
| 33     | 0.0338590 | 73     | 0.0173460 | 113    | 0.0126256 |
| 34     | 0.0329684 | 74     | 0.0171639 | 114    | 0.0125513 |
| 35     | 0.0321290 | 75     | 0.0169868 | 115    | 0.0124784 |
| 36     | 0.0313364 | 76     | 0.0168144 | 116    | 0.0124067 |
| 37     | 0.0305868 | 77     | 0.0166466 | 117    | 0.0123364 |
| 38     | 0.0298769 | 78     | 0.0164832 | 118    | 0.0122673 |
| 39     | 0.0292035 | 79     | 0.0163240 | 119    | 0.0121994 |
| 40     | 0.0285641 | 80     | 0.0161689 | 120    | 0.0121328 |

**Formula:**

MONTHLY PAYMENT = LOAN AMOUNT X MULTIPLICATION FACTOR

**Example:**

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Loan Amount: \$ 5,000.00

Term: 120 months (10 Years)

Interest Rate: 0.0121328

Calculation

**MONTHLY PAYMENT = \$5,000 X .0121328 = \$60.66**