

Extra Payment Analyzer

Assumptions

Loan Amount	\$150,000
Annual Interest Rate	8.000%
Term of loan in years	30
Extra Payment to be made each period	\$250
Number of periods from start of loan when extra payments begin	6

Frequency of Payment

Annually ▲

 Semi-Annually

 Quarterly

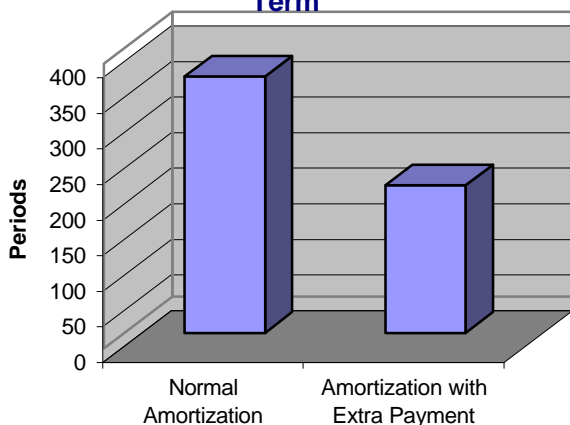
 Bi-Monthly

 Monthly

 Bi-Weekly ▼

	Without Extra Payment	With Extra Payment	Difference
Periodic Payment	\$1,100.65	\$1,350.65	\$250.00
Total Periods	360.00	207.21	152.79
Years	30.00	17.27	12.73
Total interest paid	\$246,232.87	\$128,368.37	\$117,864.50

Extra Payment Impact on Loan Term



Interest Cost of Extra Payment

