

Users-Manual for LoanUtil and LoanUtilC

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by
Edmund J. Witkowski III
Witkowski-Design

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Technical Support:

For any questions, comments, or suggestions
please e-mail Edmund J. Witkowski III anytime at **ed@witkowski-design.com**
or visit me at **www.Witkowski-Design.com**

Brief Summary:

LoanUtil is a Loan Calculator that works with the PalmOS compatible handhelds.

- Calculate Monthly Payments, Interest Rates, Principal Balance, and more.
- Display entire Amortization table and see details for a specific payment
- Adjust loan variables and compare to original loan

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Chapter 1 - Purchasing / Registering



Palm-Basics

Above is a diagram showing where the different buttons are and what they are called. The diagram's main purpose is as a guide for the next section on how to Register the program you purchased.

**Registering Program
Sending the Fee**

For up-to-date instructions on how to pay the \$10 fee visit me at
<http://www.witkowski-design.com> .

Registration-Screen

A screenshot of a registration screen. At the top is a red banner with the text "Register Now!". Below this, the text reads: "To purchase this title please purchase it at my web-site: www.Witkowski-Design.com". This is followed by "FEE \$10". Then, "Send Reference# when Registering." and "Reference # : EDMUNDWI". Below that is "Reg-Key : " followed by a dotted line and an upward-pointing arrow. At the bottom left is a button labeled "exit" and at the bottom right is a button labeled "Register".

Register Now!

To purchase this title please
purchase it at my web-site:
www.Witkowski-Design.com

FEE \$10

Send Reference# when Registering.

Reference # : EDMUNDWI

Reg-Key : ↑

A Reg-Key will unlock the 15-day limitation and allow the program to run indefinitely. In order for me to Generate your unique Reg-Key I need you to send me your REFERENCE# and which Palm-Model (PalmIII, PalmV, etc.) you use. The REFERENCE# is found on the Registration-Screen.

There are two ways to get to the Registration-Screen:

- 1) Allow the program to expire and the only screen it goes to is the Registration-Screen.
- 2) Hit the REGISTER button on the Introduction Screen. The REFERENCE# should be 8 Capital Letters and/or Numbers. In some instances it will say "No Ref#" which is a valid REFERENCE#.

Reg-Key

The Reg-Key must be entered in the Text-Field to the right of "Registration Code:" The Reg-Key is case sensitive and MUST be entered exactly as I give it to you. After entering the Reg-Key into the Text-Field press the REGISTER button. If you entered it incorrectly it will display INVALID. If you entered it correctly it will return to the application and refuse you further access to the Registration-Screen.

Upgrading Older Versions

Upgrading versions to applications you already purchased are FREE as long as the Reg-Key given when you purchased is still valid. Contact the programmer for further assistance. There are two ways to upgrade a newer version: Delete Old One or Overwrite Old One.

Delete Old One

To delete ANY Palm application you must go to the Palm System Menu (see diagram) and choose DELETE. Then a list will appear showing all currently HotSynced programs. Choose the application name you want to DELETE (in this case LOANUTIL) and delete it. You are now ready to HotSync the new version into your Palm.

Overwrite Old One

As the Programmer/Developer, I often just HOTSYNC the newer version of a program into my palm over top of the older version. This usually works, however, I have encountered times when it still sees the older version no matter how many times I HotSync the newer version over top of the older version. In this case, you must DELETE the older version BEFORE HotSyncing the newer version (see section-a above.)

Chapter 2 – Introduction Screen



Description

The Introduction Screen contains the Title and the version # so you know if you have the latest version. At the bottom it contains the developer's name (who you will contact if you have any questions) and e-mail address ed@witkowski-design.com

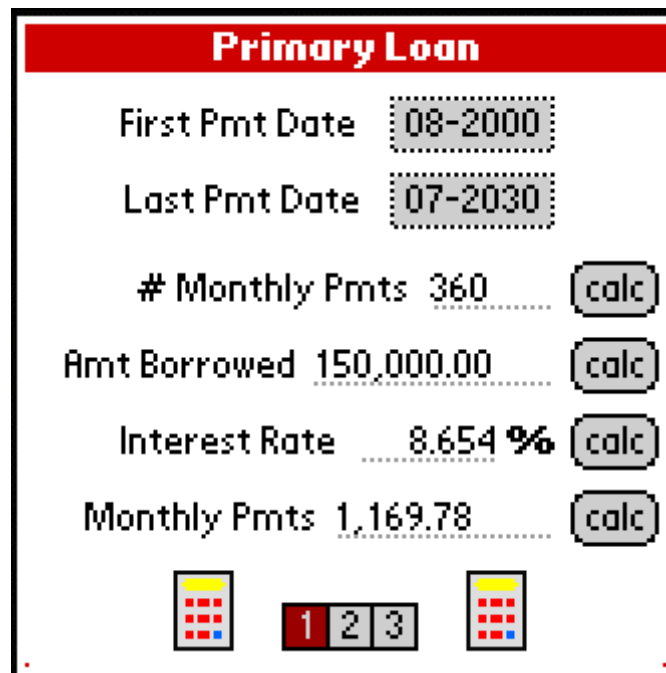
Continue Button

The **Continue** button will take you to the **Primary Loan** Screen where you calculate the Loan Variables.

Register Button

The **Register** button takes you to the Registration Screen where you enter your unique Reg-Key to unlock the 15-day limitation (for more information see Chapter 1 Section-ii for directions on Registering.)

Chapter 3 – Primary Loan Screen



The Primary Loan screen features a red header bar with the title "Primary Loan". Below the header, there are several input fields and buttons. The fields are: "First Pmt Date" with a value of "08-2000", "Last Pmt Date" with a value of "07-2030", "# Monthly Pmts" with a value of "360", "Amt Borrowed" with a value of "150,000.00", "Interest Rate" with a value of "8.654%", and "Monthly Pmts" with a value of "1,169.78". Each of these fields has a "calc" button to its right. At the bottom of the screen, there are three buttons: a calendar icon, a button with the number "1", and a button with the number "2".

Description

The Primary Loan Screen calculates any of the loan variables. Whatever loan you enter on this screen will be what is shown in the Amortization Table on Screen-2, and the original loan in the Comparison Screen on Screen-3.

Calculating Loan Variables

If you want to calculate any of the loan variables: Number of Monthly Payments, Amount Borrowed, Principal Balance, Interest Rate of Loan, or Monthly Payments simply hit the CALC button next to the corresponding field.

Date Buttons

The Date Buttons are optional. The First Payment Date and Last Payment Date are merely for your convenience but are optional if you choose not to use them. When you click on either button and select a new date, the # **Monthly Pmts** Field will be automatically recalculated. And if you enter a number into the # **Monthly Pmts** Field and perform a calculation, the **Last Pmt Date** will be automatically re-calculated for you.

Calculator Icons

There are two calculator icons on the Primary Loan Screen. The calculator on the left is for the **Amt Borrowed** Field. The calculator on the right is for the **Monthly Pmts** Field. Hitting either icon will pop up a calculator right on the screen.

The screenshot shows the 'Primary Loan' screen with a red header. Fields include 'First Pmt Date' (08-2000), 'Last Pmt Date' (08-2000), 'Amt Borrowed' (150,000.00), 'Interest Rate' (12%), and 'Monthly Pmt' (123). A calculator overlay is centered, showing the 'Amt Borrowed' field with the value 150,000.00. The calculator has a numeric keypad (0-9), a decimal point, an equals sign, and function keys: C (clear), << (backspace), + (addition), - (subtraction), / (division), x (multiplication), and R (return). To the right of the calculator are four 'calc' buttons corresponding to the fields. At the bottom, there are three buttons: a grid icon, a button with '1 2 3', and another grid icon.

It starts out by showing the current value for that field.

- **R** returns back to the Primary Loan Screen and puts the current value into the corresponding field and recalculates the Primary Loan.
- **C** clears the display by zeroing the value.
- **<<** backspace to erase a digit without having to clear the entire display.
- **+** Addition operand
- **-** Subtraction operand
- **/** Division operand
- **x** multiplication operand
- **=** hit the Equal button to calculate the current calculation

Switching Screens

When you want to see the Amortization table for the loan showing on the Primary Loan Screen, hit the TWO at the bottom of the screen where the '123' are showing:

1 2 3

Chapter 4 – Amortization Screen

Amortization

Monthly Pmnt = 1,169.78

	#	Int	Prin	Balance
(a)	1	1,081.75	88.03	149,911.9
(b)	2	1,081.12	88.66	149,823.3
(c)	3	1,080.48	89.30	149,734.0
(d)	4	1,079.83	89.95	149,644.0

Choose: a b c d

(Print) 1 2 3

Description

The Amortization Screen creates an amortization table for the primary loan entered on the first screen. You can view any of the payments in the amortization table and bring it up full-screen by pressing its corresponding button on the left: a, b, c, or d. The amortization table shows the payment numbers and how much interest you paid so far, how much principal you paid so far, and the balance after that payment was made. At the top of the screen is the uniform monthly payment. LoanUtil doesn't allow the monthly payments to vary from payment to payment. The monthly payment is uniform through the entire loan. If you need the ability to view an amortization table for a loan where each payment can be different please try PMNTUTIL.

Amortization Schedule

The headings are:

- # - Current Payment number.
- Int - Amount of payment that goes toward Interest.
- Prin - Amount of payment that goes toward Principal.
- Balance - Balance of Loan after payment is made.

Please note that if the number is too large and appears to go beyond the line (as shown in the picture above) you can select the field by touching it and then bring up the Virtual Keyboard to see the entire line, or you can delete part of the line to see the end of the line.

Scrolling through the list

You can scroll through the amortization table using the sliding scrollbar on the right side of the screen or using the scroll buttons at the bottom of your palm. Hitting the "B" above the scroll bar will jump to the Beginning of the Schedule. Hitting the "E" below the scrollbar will jump to the End of the Schedule.

Print Button

The Print Button will create a MemoPad entry in your Palm. If you HotSync your Palm in its cradle with your PC, and you have the conduit set to either Synchronize the MemoPad between Palm and PC or Palm overwrites PC, then your MemoPad entries will download to your PC during the HotSync.

Now you can open up your PalmDesktop Software (on your PC not your Palm) that you use to HotSync with, and view the MemoPad entries. You can either print it directly to your PC Printer from here or export the MemoPad entry to MS-Word or MS-Excel or whatever you want to edit and view with.

Changing the Monthly Payment

The amortization table allows you to see the effect of paying a higher monthly payment on the original loan. At the top of the screen you can enter a new monthly payment (if you make it less than what it started as it will just put it back to what it was.) After entering a higher amount, hit the **Monthly Pmnt** button to the left of the amount you just entered and the amortization table will be re-calculated. The Amount will be adjusted to match an integer # of payments. If you need the ability to enter exact amounts please check out the title called PMNTUTIL.

Selecting a payment

After scrolling to a particular payment you are interested in, tap the letter (a, b, c, d) to the left of it and that will take you to the 2nd amortization screen which gives detailed information about the status of the loan at that payment. Selecting a payment brings up the following screen:

Amortized Data	
Total Interest 271,121.26	
Total Principal 150,000.00	
Total Paid 421,121.26	
Paid So Far	Yet To Pay
• 178,270.04	• 92,851.22
• 32,290.59	• 117,709.41
• 210,560.63	• 210,560.63
After Payment # 180	Continue

The above screen is showing what a mortgage would look like halfway through a 30-year (360 payment) mortgage. At the top of the screen are total amounts you will pay out if and when you payoff the entire loan. In the middle of the screen are two columns of data. The left column are amounts you have paid so far in interest, principal, and total. The column on the right are amounts you still have yet to pay. Note the [little blue circular buttons](#) to the left of the amounts. If you press and hold these buttons, a textual description will momentarily display over top of the amount telling you what it represents!

Chapter 5 – Adjust/Comparison Screen

Adjust / Compare

Monthly Payment 1,100.65

Last Pmt Date 07-2030

Monthly Pmts 360

Amt Borrowed 150,000.00

Interest Rate 8.000 %

Calculate

1 2 3

Description

The Adjust/Comparison Screen is so titled because you adjust the loan variables and hit the calculate button and see how that change compares to the original loan. I would like to note the reason the Monthly Payment does not allow adjustments is because there are two variables changing with each adjustment: the variable you actually adjust (# Monthly Pmts, Amt. Borrowed, or Interest Rate) and the monthly payment are already being re-calculated. If you just change the monthly payment and no other variable the loan would either be paid off sooner or take longer and that would inevitably affect the # Monthly Pmts anyway (or you'd have to adjust the Amt. Borrowed or Interest Rate to maintain the same # Monthly Pmts.)

Adjusting an amount

To make a change and see its effect, just change the value in one of the fields and hit the **Calculate** button. To change the MONTHLY PAYMENT that must be done on the Amortization Screen (Screen-2). Again I'd like to state that the Last Pmnt Date is optional and can be ignored if you just want to deal directly with # Monthly Pmts. Please note that if you go directly to Screen-2 after calculating an adjustment on this screen the amortization table will be for that newly adjusted loan, but returning the Screen-1 resets to the original loan values.

Comparison Screen

After adjusting the amount and hitting the Calculate button you will go to the Comparison Screen and see the following:

Compare Data	
Original	Altered
8.654 %	8.000 %
• 150,000.00	• 150,000.00
• 360	• 360
• 1,169.78	• 1,100.65
Less • 69.13	
• 421,121.26	• 396,232.93
Less • 24,888.33	
	Continue

In the example above, the interest rate was adjusted to see how a lower interest rate on a mortgage would affect the loan. What we are seeing are two columns: the original loan being the left column and the altered loan being the right column.

Note the [little blue circles](#) to the left of some of the amounts. If you press and hold on these circles a textual description will momentarily appear over top of the amounts to tell you what they represent. From the top down are listed the Interest Rate, Principal Balance, # of Monthly Payments, Monthly Payment, (centered on the screen) the difference between the monthly payments and if the altered payment is more or less than the original, the Total Paid out, and (centered on the screen) the difference between the totals and if the altered total is more or less than the original.