

## College Mathematics spreadsheet project

Create *one* Excel workbook containing three worksheets as described below.

E-mail the workbook to me as *one* attachment by Monday, April 2, 2012.

Include your full name in the subject line.

If everything looks reasonably accurate, we'll set a time for a short meeting during which you will explain and demonstrate how to build a similar worksheet.

(1) For the annuity, follow the form shown below:

payment number	interest earned	payment amount	balance
1	-		
2			
3			
4			
5			
6			

The user should be able to change the interest rate and the monthly payment at the top of the spreadsheet, and everything else should *update automatically*.

Build the worksheet to show the step-by-step accumulation in an annuity over a 40-year period.

(2) For the loan, follow the form shown below:

payment number	payment amount	part to interest	part to balance	balance
(0)	-	-	-	
1				
2				
3				
4				
5				

Your worksheets should work like the example (<http://www.austincc.edu/herbling/amortize.xls>).

In particular, the user should be able to change the interest rate, the monthly payment, and the amount of the loan (starting balance) in one location, and everything should *automatically adjust*.

(a) Build one worksheet to show a loan being paid, step-by-step, over a 3-year period.

(b) Build another worksheet to show a loan being paid, step-by-step, over a 30-year period.