

Caribbean Maritime University

Faculty of Engineering& Applied Technology

B.Eng. In Mechatronics

Computer Programming

Final Project

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**Table of Content**

1. Abstract
2. General Terms
3. Introduction
4. Designing Function
5. Algorithm
6. Output From Test Cases
7. Conclusion & Future Scope
8. References

**Abstract**

Nowadays, people are racing to achieve a comfortable standard of living. They work hard to support their families and also to the satisfaction of his own life. It is not surprising if we see many who can afford to buy houses and school with full payment for the common interest. However not all are able to do so, those who have large families are more likely to pay in monthly installments. For example for loan calculator. Therefore our group has developed an application that will facilitate their affairs that cannot afford for the full installment for the anything. We developed an application called “Loan Calculator” to reduce their problem. The purpose of this application is to help people who want to make purchases by using monthly payments. With this application also, people will find out if they can afford school, getting a dream house etc by using this user friendly loan calculator. The user just need to insert total amount of needed, make down payments, interest rate and loan period then the application will calculate to the user how much user need to pay monthly within a certain period of time.

**Introduction**

When you are planning a purchase, but you realize that you cannot afford it from your savings or income (alternatively you are about to take an [investment](https://www.omnicalculator.com/finance/investment) decision requiring financial support), the most straightforward way to obtain the necessary money is to turn to a bank for a loan. If you are in such a situation, probably one of the first things that comes to your mind is whether you will be able to make the required payments (or in other word, installments) from your income. To solve this puzzle, you need to answer the crucial question: what will my loan payment be? With our **loan payment calculator**, **you can quickly compute the amount of money you need to devote for loan repayment over a payment period**. This device will also give you the total amount you need to pay back during the whole loan term. Alternatively, you can use it to compute the loan amount from the loan payments.

**Designing Function**

**Algorithm**

**Output From Test Cases**

**Conclusion & Future Scope**

**References**