

## **Programming Assignment 1 Loan Account Grading Rubric**

Remember, the rubric should be used as a guide, but you should still practice good object-oriented programming. The rubric may not cover all scenarios in which we take off points for bad object-oriented practice.

Late policy: 4% per day for a maximum of 40% off

- Loan Account Class
  - a. Has private static instance variable annualInterestRate. (-5)
  - b. Has private instance variable principal. (-5)
  - c. Has constructor with one parameter, principal. (-5)
  - d. Has calculateMonthlyPayment method with parameter of (numberOfPayments). (-10)
    - i. Has proper formula to calculate payment and return it. (-10)
  - e. Has a static method setAnnualInterestRate to set the annual interest rate. (-10)
- Main method
  - a. Creates two Loan Account objects, loan1 and loan2 with the proper initial principal amounts. (-10)
  - b. Displays the heading lines for each interest rate properly. (-5)
  - c. Displays the loan data as columnar output as illustrated in the output. (-10)
  - d. Displays the data with 2 decimal places for all dollar amounts. (-5)
  - e. Displays the information at 1% and 5% interest rates. (-10)
  - f. Displays the payment amounts for 3, 5, and 6 year loans. (-10)