**IPO chart:**

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| --- | --- | --- |
| Input: | Processing: | Output: |
| Principal amount  Interest rate | Initialize the total interest variable.  Display table headers for the output.  Use a for loop to perform the following steps for each of the 5 years:  a. Calculate the beginning balance.  b. Calculate the annual interest.  c. Calculate the ending balance.  d. Update the total interest earned.  e. Display results for the current year.  f. Set the new principal for the next year. | Display the year, beginning balance, and ending balance for each of the 5 years in a table format.  Display the total interest earned. |

**Code:**

totalInterest = 0

principal = float(input("Enter principal amount: "))

interestRate = float(input("Enter interest rate: "))

print("{:<5} {:<15} {:<15}".format("Year", "Beginning Balance", "Ending Balance"))

for year in range(1, 6):

beginningBalance = principal

annualInterest = principal \* interestRate

endingBalance = principal + annualInterest

totalInterest += annualInterest

print("{:<5} ${:<15,.2f} ${:<15,.2f}".format(year, beginningBalance, endingBalance))

principal = endingBalance

print("Total interest earned: ${:,.2f}".format(totalInterest))