Karina Reyes Santiago

A01700666

FINAL PROJECT

Programming Languages

Contents

[Context of the problem 2](#_Toc7449066)

[Solution 2](#_Toc7449067)

[Results 2](#_Toc7449068)

[Conclusions 2](#_Toc7449069)

[Setup instructions 2](#_Toc7449070)

[Reference 2](#_Toc7449071)

# Context of the problem

It is common that many of us grow up without having a financial background or making assumptions about how it works only by what we hear or read every day.

Normally, we arrive at the university and we graduate without knowing how the finances work or how to have a good management of our money.

One of the many issues whose terms we do not know are the loans and their interests.

The way in which a loan works will depend on the institution to which it goes or whether it is personal loans, for home or for car. Reducing the situation to its simplest form, a loan will allow you to access a certain amount of money that you need at that moment and then you pay back that money in installments.

The process of spreading out the loan into a series of fixed payments over time is called amortization.

Usually, these payments are made monthly and each payment stays the same each month. However, the payment is made up of two parts that change over time:

1. Interests. That is, what the borrower gets for making the loan.

2. Principal. That is, the amount that is paid from the principal loan.

However, this is where certain confusions may arise. If you have no knowledge of how to calculate these monthly payments and what percentage of them goes to interest and which to the principal payment, you could end up paying up to twice the principal loan.

# Solution

# Results

# Conclusions

# Setup instructions

# References

<https://studentloanhero.com/featured/how-do-personal-loans-work/>

<https://www.thebalance.com/how-amortization-works-315522>

<http://bibliodigitalibd.senado.gob.mx/bitstream/handle/123456789/4190/CI_53.pdf?sequence=1&isAllowed=y>