Lab 3 Brainstorm

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We are creating a program to calculate the time and amount values in paying off a loan. To do this we’ll need to prompt the user for a few inputs:

* Principal (original amount of the loan)
  + 🡪 principalAmount
* Annual interest rate
  + 🡪 annualInterestRate
* Monthly payment (amount planned on paying company each month)
  + monthlyPayment

Once given these numbers, we can calculate the number of months needed to pay off the loan using the formula given.

This calculation will return a double value 🡪 monthsNeeded

We’ll get the ceiling of that number to an int 🡪 monthsNeededCeiling

amountPaid = monthsNeededCeiling \* monthlyPayment

interestPaid = amountPaid – principalAmount

overpayment = amountPaid – (monthsNeeded – monthlyPayment)