**CEJV 559 Lab Exercise Week 02**

**The Loan Calculator**

The goal of this exercise is to create a web site written with servlets and POJOs that allows a visitor to determine what the monthly payments for a consumer loan will be. To do this you will require three pieces of information from the user:

1. The amount of the loan called the principal.
2. The rate of interest on an annual basis
3. The length of the loan, called the term, in months

The formula for this calculation is:



rate = the interest rate per period

n = the number of periods

PV = Present Value (amount of loan)

PMT = payment (the monthly payment)

From this information you must calculate the monthly payment and display the result.

The HTML does not have to be fancy. You can improve the appearance simply by using the main.css file from my sample code.

Start the projects as a Maven Web project. Delete the index.jsp file that will be created for you. Use the web.xml’s welcome file tag to have the site begin with the appropriate servlet. Use the pom.xml file from any of this week’s four examples and change the groupId, artifactId and the description. Fill in the identification fields.

Remember, no .html, .jsp or .xhtml files. Just .java and optionally .css files.