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CIS-5

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**Loan Repayment Calculator**

Write a C++ program to generate a table with the repayment of a loan.

The monthly repayment formula is:

R = P 1/2 ((1+i/12)^12y)/(1+i/12)^12y-1))

Variables in the formula:

R = Calculated monthly repayment

P = Principal amount of the loan

Y = Number of years of the loan

i = yearly interest rate in decimal (i.e. 1.37% be represented as 0.0137)

**Steps:**

1. Declare necessary variables
2. Output initial program instructions/opening statement
3. Prompt the user for the principal amount of their loan and store it into the appropriate variable
4. Prompt the user for the starting yearly interest rate and store it into the appropriate variable
5. Perform the necessary calculations
6. Output the results
7. Prompt the user if they want to start again and re-enter new data
8. If user declines, exit the program.