Lab 3 - Solution

Option Explicit

Private Sub cmdPayoff_Click()
    Dim payment As Single, ir As Single
    Dim paymentsMade As Integer, totalPayments As Integer
    Dim payoff As Single

    payment = Val(txtPayment.Text)
    ir = Val(txtIR.Text)
    paymentsMade = Val(txtPaymentsMade.Text)
    totalPayments = Val(txtTotalPayments.Text)
    payoff = (payment / ir) * (1# - ((1# + ir) ^ (paymentsMade - totalPayments)))

    picOutput.Cls
    picOutput.Print "Loan Payoff Balance = "; Format(payoff, "currency")

End Sub