

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
```

Loan Payoff Balance Computer

Monthly Payment

Monthly Interest Rate

No. of Payments Made

Total No. of Payments

Loan Payoff Balance = \$5,334.93