Module 34: IPMT Function

34.1 IPMT Function

IPMT is one of the financial functions.

The IPMT function in Excel can be used to return the interest payment over a given timescale based on a single interest rate with constant payments.

The formula can be written as: **=IPMT(rate, per, nper, pv, [fv], [type])**

rate - This is the interest rate.

per - This is the period you want to find the interest for.

nper - This is the total number of payments to make.

pv - This is the present value.

fv - This is an optional argument. It is the future value. If it is not used, it is set to 0 by default.

type - This is optional. You can use the numbers 0 or 1 to show when a payment is due. If left blank it will default to 0.

34.2 Video Instruction

IPMT Function – 2m 11s

34.3 Task

Estimated Time: 10 minutes
Download the worksheet that accompanies this video by clicking below. Once downloaded, follow the video above and you will see how to use the IPMT Function.
Download Worksheet

Option #2: Worksheet without formula
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