



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 "I" stands for "interest" and "PMT" for "payment" The "EMI" in the video refers to "Equated Monthly Instalment"

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](#)

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